

# Stock Recommendations



MAY 19, 2022

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 19-May (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	538	538	670	24.6	18-May-22	11,948	14.1	18.6	54.9%	31.9%	38.1	28.9	22.2	23.7	22.4	18.8
Finolex Industries	ADD	149	153	175	17.4	10-Mar-22	9,252	12.3	10.6	5.1%	-13.8%	12.1	14.1	22.8	17.1	7.1	8.0
Greenply Industries Ltd	BUY	180	182	242	34.7	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	958	943	1,225	27.9	18-May-22	15,223	23.7	28.9	22.2%	21.9%	40.4	33.1	18.9	20.6	24.5	20.5
Supreme Industries Ltd	BUY	1,820	1,947	2,350	29.1	02-May-22	23,114	76.2	70.6	-1.0%	-7.3%	23.9	25.8	27.6	21.7	17.8	16.9
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,788	1,878	2,000	11.9	31-Jan-22	16,858	62.8	71.2	4.7%	13.4%	28.5	25.1	12.5	12.6	21.9	18.4
Praj Industries Ltd	BUY	361	365	425	17.8	28-Mar-22	6,602	8.4	10.5	90.9%	25.0%	42.9	34.4	18.4	21.1	31.1	22.4
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	2,929	3,055	4,335	48.0	13-May-22	9,374	127.5	158.5	73.5%	24.3%	23.0	18.5	33.0	29.4	15.0	12.3
GHCL Ltd	ADD	617	644	690	11.8	05-May-22	5,862	62.7	77.8	94.1%	24.1%	9.8	7.9	19.4	21.2	6.5	5.2
Sumitomo Chemicals India Ltd	BUY	437	418	485	10.9	07-Feb-22	21,865	8.5	9.8	23.2%	15.3%	51.4	44.6	24.6	22.8	36.1	31.0
<b>Construction</b>																	
KNR Construction	ADD	230	309	330	43.2	16-Feb-22	6,474	13.3	17.0	52.9%	27.8%	17.3	13.6	18.3	19.4	8.2	6.5
NCC Ltd	BUY	63	62	90	43.0	12-May-22	3,781	8.0	6.6	86.0%	-17.5%	7.9	9.5	8.8	6.7	3.2	2.9
NBCC (India) Ltd	REDUCE	33	43	41	23.1	17-Feb-22	5,994	1.4	1.7	27.3%	21.4%	23.8	19.6	14.1	15.5	22.5	16.4
PNC Infratech Ltd	BUY	243	251	330	35.7	21-Mar-22	6,236	17.4	21.2	23.4%	21.8%	14.0	11.5	14.1	14.8	6.0	4.6
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	REDUCE	2,429	3,379	3,244	33.6	16-May-22	8,257	32.4	62.8	33.9%	93.8%	75.0	38.7	6.5	11.5	31.4	19.7
Bajaj Electricals Ltd	REDUCE	930	1,187	1,218	31.0	10-Feb-22	10,695	14.2	28.2	-1.4%	98.6%	65.5	33.0	9.8	17.3	38.3	21.9
Blue Star Ltd	REDUCE	930	1,072	1,121	20.5	09-May-22	8,863	17.4	28.1	67.3%	61.5%	53.4	33.1	17.6	24.5	25.9	18.4
<b>Information Technology</b>																	
IndiaMART InterMESH	BUY	4,146	4,915	6,000	44.7	02-May-22	12,439	97.4	105.0	5.5%	7.8%	42.6	39.5	17.1	16.2	31.3	26.5
KPIT Technologies	SELL	502	587	437	(13.0)	28-Apr-22	13,562	10.2	12.7	96.2%	24.5%	49.2	39.6	21.9	23.8	28.6	23.2
NIIT Technologies (Coforge)	ADD	3,665	3,654	4,126	12.6	13-May-22	21,496	108.6	143.9	44.4%	32.5%	33.7	25.5	25.5	29.0	45.3	37.2
Persistent Systems	SELL	3,618	4,309	4,170	15.3	29-Apr-22	28,623	90.3	110.7	53.1%	22.6%	40.1	32.7	22.4	23.1	28.5	21.9
Qess Corp Ltd	BUY	633	642	757	19.7	14-Feb-22	9,173	17.2	28.2	341.0%	64.0%	36.8	22.4	10.5	15.9	14.9	11.0

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	BUY	164	170	215	31.2	18-Feb-22	4,366	14.5	16.4	95.9%	13.1%	11.3	10.0	11.5	12.2	5.3	4.0
APL Apollo Tubes Ltd	BUY	903	871	1,025	13.5	16-May-22	22,579	22.4	28.4	-22.2%	26.8%	40.3	31.8	28.2	27.2	24.0	19.3
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	327	255	176	(46.2)	29-Apr-22	4,876	90.8	71.2	424.9%	-21.6%	3.6	4.6	58.4	30.2	5.1	5.5
Gujarat Gas	ADD	559	501	541	(3.3)	11-May-22	38,480	18.7	18.7	1.6%	0.0%	29.9	29.9	25.1	20.5	18.7	18.4
MRPL	SELL	88	67	56	(36.6)	13-May-22	15,470	16.9	10.9	-484.1%	-35.5%	5.2	8.1	51.6	23.5	7.4	8.0
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	1,769	1,887	2,670	50.9	14-Feb-22	8,261	57.9	67.2	27.3%	16.1%	30.6	26.3	17.9	19.7	18.3	15.6
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	BUY	519	534	630	21.4	11-May-22	13,180	17.8	20.6	25.4%	15.7%	29.2	25.2	29.7	26.2	21.9	18.9
<b>Transportation</b>																	
Aegis Logistics Ltd	BUY	201	216	310	54.6	14-Feb-22	6,698	12.6	13.6	28.6%	7.9%	15.9	14.7	20.4	19.0	9.0	8.0
Allcargo Global Logistics	BUY	308	346	430	39.7	15-Feb-22	7,572	27.7	31.3	246.3%	13.0%	11.1	9.8	21.2	20.1	5.9	4.9
Blue Dart Express	BUY	7,094	6,835	8,260	16.4	09-May-22	16,883	154.8	163.3	166.9%	5.5%	45.8	43.4	47.0	38.6	16.0	14.3
VRL Logistics Ltd	BUY	556	499	625	12.4	04-Feb-22	5,070	11.3	18.3	117.3%	61.9%	49.2	30.4	14.3	21.6	15.7	11.9
<b>Others</b>																	
Bata India Ltd	BUY	1,735	1,895	2,380	37.2	10-Feb-22	22,381	27.0	36.6	-509.1%	35.6%	64.3	47.4	16.3	19.4	31.3	24.9
Central Depository Services	REDUCE	1,133	1,510	1,505	32.8	10-Feb-22	11,897	29.9	34.8	55.7%	16.4%	37.9	32.6	28.5	26.6	29.5	25.2
EPL Ltd	REDUCE	157	155	160	2.0	12-May-22	4,941	6.8	7.2	-10.5%	5.9%	23.1	21.8	11.3	11.3	9.4	7.9
JK Paper Ltd	ADD	346	315	340	(1.6)	22-Mar-22	6,151	35.0	51.2	146.5%	46.3%	9.9	6.7	19.6	23.1	6.2	4.6
Radico Khaitan Ltd	REDUCE	820	903	890	8.5	08-Apr-22	10,908	20.6	24.5	1.5%	18.9%	39.8	33.5	14.6	15.2	25.3	22.5
VIP Industries Ltd	SELL	557	598	545	(2.2)	18-May-22	7,914	4.8	9.9	-167.6%	106.3%	116.1	56.3	11.6	21.6	47.4	29.0
Welspun Corp Ltd	SELL	209	173	120	(42.5)	14-Feb-22	5,531	11.9	9.2	-49.8%	-22.7%	17.5	22.7	7.8	5.9	7.5	8.4

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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MAY 19, 2022

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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

MAY 19, 2022

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