

Stock Recommendations

JUNE 19, 2020

Stock Recommendations

Name of the Company	Latest Reco [^]	Price	Price as	Latest	Upside/	Latest	Mkt Cap (Rs mn)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		as on 19-Jun (Rs)	on latest Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	
Building Material																		
Century Plyboards (India) Ltd	ADD	120	169	184	53.5	05-Feb-20	26,639	9.3	10.2	13.4	9.7	12.9	16.6	17.1	16.3	8.1	7.1	
Finolex Industries	BUY	479	424	514	7.3	16-Apr-20	59,377	29.1	33.2	-3.0	14.1	16.5	12.8	12.6	13.1	8.3	7.1	
Greenply Industries Ltd	BUY	89	85	124	38.8	09-Apr-20	10,783	6.6	8.3	-1.5	25.8	13.5	10.2	17.9	19.0	7.4	5.9	
Kajaria Ceramics Ltd	ADD	369	545	587	59.1	12-Feb-20	58,637	17.4	20.2	4.8	16.1	21.2	27.0	15.0	15.4	11.5	9.8	
Supreme Industries Ltd	ADD	1,143	979	1,110	(2.9)	26-May-20	1,45,161	31.3	39.6	-14.9	26.5	36.5	24.7	17.7	20.0	19.6	15.9	
Capital Goods & Engineering																		
AIA Engineering	REDUCE	1,613	1,778	1,700	5.4	01-Feb-20	1,52,115	66.1	68.5	24.2	3.6	24.4	26.0	14.1	13.0	17.9	16.6	
Engineers India Ltd	BUY	67	58	82	21.6	26-Mar-20	42,622	7.9	8.3	14.5	5.1	8.5	7.0	20.3	19.6	2.2	1.7	
Praj Industries Ltd	ADD	65	54	58	(10.7)	28-May-20	11,886	2.6	3.6	-27.8	38.5	25.0	15.0	6.6	9.1	14.6	10.6	
Chemicals																		
Balaji Amines Ltd	BUY	436	215	285	(34.6)	24-Mar-20	13,955	24.2	31.9	-26.4	31.8	18.0	6.7	10.8	12.5	11.3	8.7	
GHCL Ltd	ADD	140	99	110	(21.5)	22-May-20	13,567	22.1	30.2	-47.0	36.7	6.3	3.3	9.2	11.3	4.6	3.6	
Construction																		
KNR Construction	BUY	221	197	247	11.6	15-Jun-20	31,107	12.2	21.3	-23.8	74.6	18.1	9.2	10.1	15.4	5.7	3.7	
NCC Ltd	BUY	31	23	32	2.2	01-Jun-20	18,802	2.1	3.9	-66.7	85.7	14.9	5.9	2.5	4.5	2.5	2.2	
NBCC (India) Ltd	ADD	24	19	21	(13.2)	08-May-20	43,560	1.1	1.9	-8.3	72.7	22.0	10.0	11.4	17.7	25.8	7.9	
PNC Infratech Ltd	BUY	132	123	175	32.6	23-Apr-20	33,845	14.9	18.1	10.4	21.5	8.9	6.8	14.0	14.8	3.3	2.4	
Consumer Durables																		
Amber Enterprises Ltd	ADD	1,510	1,324	1,460	(3.3)	02-Jun-20	47,401	48.1	73.0	-5.1	51.8	31.4	18.1	12.6	16.7	16.5	11.5	
Bajaj Electricals Ltd	ADD	412	267	285	(30.8)	07-Apr-20	41,942	3.7	18.1	3600.0	389.2	111.2	14.8	3.0	13.3	23.2	11.8	
Blue Star Ltd	REDUCE	508	475	456	(10.3)	14-May-20	48,446	10.3	16.2	-20.8	57.3	49.4	29.3	11.8	18.1	24.5	17.0	
Information Technology																		
KPIT Technologies	BUY	64	47	60	(5.6)	29-May-20	12,551	5.2	6.0	-5.5	15.4	12.2	7.8	12.6	13.2	3.0	2.3	
NIIT Technologies	REDUCE	1,332	1,188	1,140	(14.4)	06-May-20	78,136	75.1	84.4	-0.7	12.4	17.7	14.1	18.4	18.4	9.0	8.0	
Persistent Systems	ADD	601	503	536	(10.9)	07-May-20	47,570	42.1	46.6	-5.4	10.7	14.3	10.8	12.4	12.1	6.4	5.3	
Qess Corp Ltd	BUY	317	212	264	(16.7)	29-May-20	45,965	15.6	24.0	-151.8	53.8	20.3	8.8	9.6	13.1	7.2	5.5	

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								FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E	FY21E	FY22E
Metals & Mining																	
MOIL Ltd	ADD	153	134	145	(5.1)	05-May-20	40,719	10.3	12.6	-19.5	22.3	14.8	10.6	8.1	9.4	7.3	5.4
Oil & Gas																	
Chennai Petroleum Corp	BUY	69	51	59	(14.4)	22-May-20	10,274	(56.0)	11.9	-59.4	-121.3	(1.2)	4.3	NM	30.8	181.1	9.9
Gujarat Gas	ADD	293	286	303	3.6	08-Jun-20	2,01,240	10.3	16.0	-40.8	55.3	28.4	17.9	19.3	24.5	15.4	10.9
MRPL	BUY	32	33	40	24.0	11-Jun-20	56,502	(15.6)	9.5	-18.3	-160.9	(2.1)	3.5	(49.9)	33.5	(89.7)	4.7
Paints																	
Akzo Nobel India Ltd	ADD	1,852	2,035	2,160	16.6	27-Mar-20	86,488	54.6	61.8	6.4	13.2	33.9	32.9	17.5	17.9	20.0	17.2
Transportation																	
Aegis Logistics Ltd	BUY	186	144	205	10.1	08-Apr-20	62,208	10.5	12.8	7.1	21.9	17.7	11.3	24.3	24.6	11.7	9.3
Allcargo Global Logistics	BUY	83	72	100	20.9	29-Apr-20	20,344	8.9	11.2	-3.3	25.8	9.3	6.4	8.6	10.2	3.6	3.2
VRL Logistics Ltd	BUY	157	169	240	52.6	21-Apr-20	14,341	11.3	13.1	-7.4	15.9	13.9	12.9	12.8	14.1	4.3	3.6
Others																	
Central Depository Services	REDUCE	267	262	255	(4.5)	10-Jun-20	28,040	11.2	11.7	9.8	4.5	23.8	22.4	14.8	14.4	18.9	17.3
Essel Propack Ltd	ADD	194	171	180	(7.0)	26-May-20	60,759	6.9	8.9	4.5	29.0	28.0	19.2	12.8	14.6	10.8	9.3
JK Paper Ltd	BUY	98	93	110	12.6	15-May-20	17,382	16.5	22.0	-38.2	33.3	5.9	4.2	11.3	13.7	4.9	4.1
Mahindra Holidays & Resorts	BUY	167	148	208	24.4	12-May-20	22,231	3.9	6.0	-43.5	53.8	42.9	24.7	25.5	29.8	15.9	11.1
Radico Khaitan Ltd	ADD	368	330	358	(2.6)	01-Jun-20	48,891	14.6	19.9	-14.1	36.3	25.2	16.6	12.1	14.6	15.0	11.7
VIP Industries Ltd	BUY	252	216	295	17.1	27-May-20	35,784	11.3	12.2	0.0	8.0	22.3	17.7	18.7	18.2	10.6	9.5
Welspun Corp Ltd	REDUCE	81	82	85	5.6	18-Jun-20	21,333	5.0	7.9	-79.5	58.0	16.1	10.4	4.0	6.0	4.3	2.3

Source: Kotak Securities - Private Client Group

[^] 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.**NR Not Rated.** The investment rating and target price, if any, have been suspended temporarily. Such suspension is in compliance with applicable regulation(s) and/or Kotak Securities policies in circumstances when Kotak Securities or its affiliates is acting in an advisory capacity in a merger or strategic transaction involving this company and in certain other circumstances.**NM Not meaningful**

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