

# Stock Recommendations



MARCH 25, 2021

## Stock Recommendations

Name of the Company	Latest Reco <sup>^</sup>	Price as on 25-Mar (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	ADD	302	291	321	6.5	11-Feb-21	6,700	12.7	14.6	44.3	15.0	23.7	20.7	20.2	19.4	14.8	12.8
Finolex Industries	ADD	613	643	730	19.1	03-Feb-21	7,602	41.2	41.9	-25.1	1.7	14.9	14.6	19.1	16.9	8.9	8.5
Greenply Industries Ltd	BUY	169	137	160	(5.2)	12-Feb-21	2,036	8.5	10.7	77.1	25.9	19.8	15.8	21.7	22.1	11.7	9.3
Kajaria Ceramics Ltd	ADD	896	795	853	(4.8)	22-Jan-21	14,241	22.8	26.7	26.0	17.1	39.3	33.6	18.7	19.4	23.3	20.0
Supreme Industries Ltd	ADD	1,996	1,732	1,860	(6.8)	27-Jan-21	25,349	54.3	60.1	0.4	10.7	36.8	33.2	23.8	22.2	22.5	19.6
<b>Capital Goods &amp; Engineering</b>																	
AIA Engineering	ADD	1,899	1,963	2,135	12.4	11-Feb-21	17,905	81.0	89.0	27.8	9.9	23.4	21.3	15.7	15.0	18.3	15.9
Engineers India Ltd	BUY	74	73	95	28.1	02-Feb-21	4,686	7.8	8.0	18.2	2.6	9.5	9.3	19.8	19.1	2.6	2.5
Praj Industries Ltd	ADD	179	134	148	(17.3)	08-Feb-21	3,276	5.4	6.7	38.5	24.1	33.1	26.7	12.2	14.1	23.5	19.0
<b>Chemicals</b>																	
Balaji Amines Ltd	BUY	1,670	1,443	1,680	0.6	10-Feb-21	5,344	95.6	111.8	35.0	16.9	17.5	14.9	26.4	23.7	11.7	9.9
GHCL Ltd	REDUCE	222	210	215	(3.2)	29-Jan-21	2,151	33.0	46.3	3.8	40.3	6.7	4.8	11.5	14.1	4.5	3.6
<b>Construction</b>																	
KNR Construction	ADD	202	222	240	18.8	15-Feb-21	5,675	13.4	16.9	44.1	26.1	15.1	11.9	18.8	19.6	7.1	5.3
NCC Ltd	ADD	73	90	100	36.1	12-Feb-21	4,412	6.8	9.6	65.9	41.2	10.8	7.7	7.5	9.7	4.0	3.1
NBCC (India) Ltd	ADD	46	32	35	(23.9)	17-Feb-21	8,280	1.8	2.3	50.	27.8	25.6	20.0	18.4	20.3	20.1	13.8
PNC Infratech Ltd	BUY	251	245	290	15.8	8 Fen 21	6,425	19.2	24.7	33.3	28.6	13.0	10.1	15.6	17.1	5.4	4.0
<b>Consumer Durables</b>																	
Amber Enterprises Ltd	ADD	3,004	2,632	2,925	(2.6)	02-Feb-21	9,433	72.9	97.5	163.2	33.7	41.2	30.8	15.9	16.3	22.1	17.3
Bajaj Electricals Ltd	ADD	930	768	830	(10.8)	05-Feb-21	9,480	26.8	37.1	45.7	38.4	34.7	25.1	18.5	21.5	1.5	1.1
Blue Star Ltd	ADD	863	740	790	(8.5)	01-Feb-21	8,226	19.3	27.2	96.9	40.9	44.7	31.7	18.5	22.3	25.5	18.5
<b>Information Technology</b>																	
KPIT Technologies	REDUCE	170	143	136	(20.0)	01-Feb-21	4,591	6.4	7.8	16.4	21.9	26.6	21.8	14.3	15.5	11.2	9.1
NIIT Technologies (Coforge)	SELL	2,771	2,422	2,275	(17.9)	29-Jan-21	16,250	100.7	113.8	35.0	13.0	27.5	24.3	22.7	20.6	15.0	12.9
Persistent Systems	SELL	1,801	1,524	1,390	(22.8)	01-Feb-21	14,250	67.6	77.2	17.2	14.2	26.6	23.3	17.8	17.7	16.4	14.1
Qess Corp Ltd	SELL	683	550	482	(29.4)	29-Jan-21	9,898	22.8	32.1	100.0	40.8	29.9	21.3	12.6	15.3	13.0	9.9

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	137	140	145	6.1	17-Feb-21	3,642	9.9	10.4	67.8	5.1	13.8	13.1	8.2	8.4	6.3	5.6
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	96	119	98	2.1	27-Jan-21	1,430	9.9	19.5	141.5	97.0	9.7	4.9	10.0	17.4	10.7	9.1
Gujarat Gas	ADD	511	380	430	(15.9)	08-Feb-21	35,181	20.3	23.1	5.7	13.8	25.2	22.1	26.5	24.0	16.0	14.0
MRPL	ADD	39	34	36	(8.0)	03-Feb-21	6,859	4.6	6.0	-193.9	30.4	8.5	6.5	13.3	15.7	11.3	9.0
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,183	2,200	2,560	17.3	11-Feb-21	10,195	60.2	67.4	32.0	12.0	36.3	32.4	14.9	15.3	19.8	17.3
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	465	491	550	18.4	12-Feb-21	11,798	18.4	22.8	24.3	23.9	25.2	20.4	27.5	25.5	19.5	15.2
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	288	283	320	11.3	01-Feb-21	9,606	11.4	13.4	42.5	17.5	25.2	21.5	23.3	22.6	16.0	13.4
Allcargo Global Logistics	REDUCE	126	128	130	3.5	16-Feb-21	3,091	9.5	11.8	53.2	24.2	13.2	10.6	9.2	10.6	5.0	4.3
VRL Logistics Ltd	BUY	236	227	275	16.5	09-Feb-21	2,153	8.6	11.5	68.6	33.7	27.5	20.5	10.0	12.4	6.4	5.2
<b>Others</b>																	
Central Depository Services	ADD	629	511	540	(14.1)	08-Feb-21	6,605	18.6	20.0	2.8	7.5	33.8	31.5	19.5	18.2	29.7	26.9
EPL Ltd	BUY	217	219	265	21.9	05-Feb-21	6,826	9.5	10.8	20.3	13.7	22.9	20.1	15.2	15.1	9.7	8.4
JK Paper Ltd	REDUCE	146	143	148	1.3	18-Feb-21	2,600	18.7	21.2	88.9	13.4	7.8	6.9	11.8	12.1	5.8	5.3
Mahindra Holidays & Resorts	ADD	209	207	235	12.4	28-Jan-21	2,780	11.0	11.5	2.8	4.5	19.0	18.2	37.4	28.3	10.0	8.3
Radico Khaitan Ltd	ADD	545	489	560	2.7	01-Feb-21	7,249	22.7	26.7	19.5	17.6	24.0	20.4	16.1	16.4	15.5	13.2
VIP Industries Ltd	ADD	357	354	400	12.0	05-Feb-21	5,074	7.1	11.4	153.6	60.6	50.3	31.3	12.1	17.7	20.3	14.6
Welspun Corp Ltd	REDUCE	130	123	120	(7.7)	29-Jan-21	3,445	12.9	-	-34.5	-	10.1	-	8.5	-	0.3	-

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)

<b>Rusmik Oza</b> Head of Research rusmik.oz@kotak.com +91 22 6218 6441	<b>Arun Agarwal</b> Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	<b>Amit Agarwal, CFA</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	<b>Priyesh Babariya</b> Research Associate priyesh.babariya@kotak.com +91 22 6218 6433
<b>Jatin Damania</b> Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	<b>Purvi Shah</b> Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	<b>K. Kathirvelu</b> Support Executive k.kathirvelu@kotak.com +91 22 6218 6427	
<b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	<b>Pankaj Kumar</b> Midcap pankajr.kumar@kotak.com +91 22 6218 6434	<b>Krishna Nain</b> M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907	

## TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Shrikant Chouhan</b> shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Amol Athawale</b> amol.athawale@kotak.com +91 20 6620 3350	<b>Sayed Haider</b> Research Associate sayed.haider@kotak.com +91 22 62185498
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## DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Sahaj Agrawal</b> sahaj.agrawal@kotak.com +91 79 6607 2231	<b>Prashanth Lalu</b> prashanth.lalu@kotak.com +91 22 6218 5497	<b>Prasenjit Biswas, CMT, CFTE</b> prasenjit.biswas@kotak.com +91 33 6615 6273
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