

# Stock Recommendations



MARCH 26, 2021

## Stock Recommendations

Name of the Company	Latest Reco^	Price as on	Price as on latest	Latest Price	Upside/ (Down-side)	Latest Report	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		26-Mar (Rs)	Report (Rs)	target^ (Rs)	(%)	Date		FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	
<b>Building Material</b>																		
Century Plyboards (India) Ltd	ADD	303	291	321	5.9	11-Feb-21	6,732	12.7	14.6	44.3	15.0	23.9	20.8	20.2	19.4	14.9	12.9	
Finolex Industries	ADD	615	643	730	18.8	03-Feb-21	7,621	41.2	41.9	-25.1	1.7	14.9	14.7	19.1	16.9	8.9	8.5	
Greenply Industries Ltd	BUY	169	137	160	(5.3)	12-Feb-21	2,038	8.5	10.7	77.1	25.9	19.9	15.8	21.7	22.1	11.7	9.3	
Kajaria Ceramics Ltd	ADD	901	795	853	(5.3)	22-Jan-21	14,322	22.8	26.7	26.0	17.1	39.5	33.7	18.7	19.4	23.4	20.1	
Supreme Industries Ltd	ADD	2,012	1,732	1,860	(7.6)	27-Jan-21	25,558	54.3	60.1	0.4	10.7	37.1	33.5	23.8	22.2	22.7	19.8	
<b>Capital Goods &amp; Engineering</b>																		
AIA Engineering	ADD	1,916	1,963	2,135	11.4	11-Feb-21	18,067	81.0	89.0	27.8	9.9	23.7	21.5	15.7	15.0	18.4	16.1	
Engineers India Ltd	BUY	74	73	95	28.9	02-Feb-21	4,657	7.8	8.0	18.2	2.6	9.4	9.2	19.8	19.1	2.6	2.4	
Praj Industries Ltd	ADD	187	134	148	(20.8)	08-Feb-21	3,421	5.4	6.7	38.5	24.1	34.6	27.9	12.2	14.1	24.6	20.0	
<b>Chemicals</b>																		
Balaji Amines Ltd	BUY	1,692	1,443	1,680	(0.7)	10-Feb-21	5,416	95.6	111.8	35.0	16.9	17.7	15.1	26.4	23.7	11.8	10.0	
GHCL Ltd	REDUCE	218	210	215	(1.4)	29-Jan-21	2,110	33.0	46.3	3.8	40.3	6.6	4.7	11.5	14.1	4.4	3.6	
<b>Construction</b>																		
KNR Construction	ADD	206	222	240	16.4	15-Feb-21	5,794	13.4	16.9	44.1	26.1	15.4	12.2	18.8	19.6	7.3	5.4	
NCC Ltd	ADD	79	90	100	27.0	12-Feb-21	4,731	6.8	9.6	65.9	41.2	11.6	8.2	7.5	9.7	4.3	3.3	
NBCC (India) Ltd	ADD	46	32	35	(23.8)	17-Feb-21	8,271	1.8	2.3	50.0	27.8	25.5	20.0	18.4	20.3	20.1	13.8	
PNC Infratech Ltd	BUY	254	245	290	14.2	8 Fen 21	6,515	19.2	24.7	33.3	28.6	13.2	10.3	15.6	17.1	5.5	4.0	
<b>Consumer Durables</b>																		
Amber Enterprises Ltd	ADD	3,075	2,632	2,925	(4.9)	02-Feb-21	9,657	72.9	97.5	163.2	33.7	42.2	31.5	15.9	16.3	22.7	17.7	
Bajaj Electricals Ltd	ADD	950	768	830	(12.6)	05-Feb-21	9,682	26.8	37.1	45.7	38.4	35.5	25.6	18.5	21.5	1.6	1.1	
Blue Star Ltd	ADD	896	740	790	(11.8)	01-Feb-21	8,538	19.3	27.2	96.9	40.9	46.4	32.9	18.5	22.3	26.5	19.3	
<b>Information Technology</b>																		
KPIT Technologies	REDUCE	176	143	136	(22.9)	01-Feb-21	4,761	6.4	7.8	16.4	21.9	27.6	22.6	14.3	15.5	11.7	9.5	
NIIT Technologies (Coforge)	SELL	2,795	2,422	2,275	(18.6)	29-Jan-21	16,395	100.7	113.8	35.0	13.0	27.8	24.6	22.7	20.6	15.2	13.0	
Persistent Systems	SELL	1,825	1,524	1,390	(23.8)	01-Feb-21	14,438	67.6	77.2	17.2	14.2	27.0	23.6	17.8	17.7	16.7	14.4	
Qess Corp Ltd	SELL	686	550	482	(29.7)	29-Jan-21	9,944	22.8	32.1	100.0	40.8	30.1	21.4	12.6	15.3	13.1	10.0	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
<b>Metals &amp; Mining</b>																	
MOIL Ltd	REDUCE	138	140	145	5.0	17-Feb-21	3,678	9.9	10.4	67.8	5.1	13.9	13.3	8.2	8.4	6.4	5.7
<b>Oil &amp; Gas</b>																	
Chennai Petroleum Corp	SELL	96	119	98	2.6	27-Jan-21	1,423	9.9	19.5	141.5	97.0	9.6	4.9	10.0	17.4	10.7	9.1
Gujarat Gas	ADD	517	380	430	(16.9)	08-Feb-21	35,587	20.3	23.1	5.7	13.8	25.5	22.4	26.5	24.0	16.2	14.2
MRPL	ADD	39	34	36	(7.2)	03-Feb-21	6,798	4.6	6.0	-193.9	30.4	8.4	6.5	13.3	15.7	11.2	9.0
<b>Paints</b>																	
Akzo Nobel India Ltd	BUY	2,224	2,200	2,560	15.1	11-Feb-21	10,387	60.2	67.4	32.0	12.0	36.9	33.0	14.9	15.3	20.3	17.7
<b>Pharmaceuticals</b>																	
Suven Pharmaceuticals	ADD	469	491	550	17.2	12-Feb-21	11,916	18.4	22.8	24.3	23.9	25.5	20.6	27.5	25.5	19.7	15.4
<b>Transportation</b>																	
Aegis Logistics Ltd	ADD	300	283	320	6.5	01-Feb-21	10,033	11.4	13.4	42.5	17.5	26.4	22.4	23.3	22.6	16.7	14.0
Allcargo Global Logistics	REDUCE	125	128	130	4.3	16-Feb-21	3,068	9.5	11.8	53.2	24.2	13.1	10.6	9.2	10.6	4.9	4.2
VRL Logistics Ltd	BUY	239	227	275	14.8	09-Feb-21	2,184	8.6	11.5	68.6	33.7	27.8	20.8	10.0	12.4	6.5	5.3
<b>Others</b>																	
Central Depository Services	ADD	646	511	540	(16.4)	08-Feb-21	6,783	18.6	20.0	2.8	7.5	34.7	32.3	19.5	18.2	30.6	27.8
EPL Ltd	BUY	222	219	265	19.2	05-Feb-21	6,983	9.5	10.8	20.3	13.7	23.4	20.6	15.2	15.1	10.0	8.6
JK Paper Ltd	REDUCE	152	143	148	(2.8)	18-Feb-21	2,710	18.7	21.2	88.9	13.4	8.1	7.2	11.8	12.1	6.0	5.4
Mahindra Holidays & Resorts	ADD	212	207	235	11.0	28-Jan-21	2,817	11.0	11.5	2.8	4.5	19.3	18.4	37.4	28.3	10.2	8.5
Radico Khaitan Ltd	ADD	561	489	560	(0.2)	01-Feb-21	7,461	22.7	26.7	19.5	17.6	24.7	21.0	16.1	16.4	16.0	13.6
VIP Industries Ltd	ADD	350	354	400	14.2	05-Feb-21	4,972	7.1	11.4	153.6	60.6	49.3	30.7	12.1	17.7	19.8	14.3
Welspun Corp Ltd	REDUCE	135	123	120	(11.0)	29-Jan-21	3,575	12.9	-	-34.5	-100.0	10.5	-	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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**NM Not meaningful**

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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		

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## 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> prasenjtit.biswas@kotak.com +91 33 6615 6273
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