

Stock Recommendations



MARCH 28, 2022

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Name of the Company	Latest Reco [^]	Price as on 28-Mar (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (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
Building Material																	
Century Plyboards (India) Ltd	ADD	678	589	670	(1.2)	01-Feb-22	15,066	14.8	19.2	62.6%	29.7%	45.8	35.3	23.3	24.0	28.3	23.2
Finolex Industries	ADD	148	153	175	17.9	10-Mar-22	9,208	12.3	10.6	5.1%	-13.8%	12.1	14.0	22.8	17.1	7.0	7.9
Greenply Industries Ltd	BUY	187	192	260	39.4	16-Feb-22	2,251	7.9	10.5	58.0%	32.9%	23.6	17.8	20.1	21.8	15.6	12.9
Kajaria Ceramics Ltd	ADD	959	1,267	1,366	42.5	24-Jan-22	15,242	25.8	33.2	33.0%	28.7%	37.2	28.9	20.6	23.3	22.9	18.2
Supreme Industries Ltd	ADD	1,996	2,130	2,410	20.7	25-Jan-22	25,354	72.7	69.5	-5.6%	-4.4%	27.5	28.7	26.4	21.5	19.8	18.5
Capital Goods & Engineering																	
AIA Engineering	ADD	1,650	1,878	2,000	21.2	31-Jan-22	15,562	62.8	71.2	4.7%	13.4%	26.3	23.2	12.5	12.6	20.0	16.8
Praj Industries Ltd	BUY	357	365	425	19.1	28-Mar-22	6,530	8.4	10.5	90.9%	25.0%	42.5	34.0	18.4	21.1	30.7	22.2
Chemicals																	
Balaji Amines Ltd	ADD	2,944	3,608	4,050	37.6	04-Feb-22	9,420	113.1	151.1	53.9%	33.6%	26.0	19.5	29.3	28.2	16.9	12.8
GHCL Ltd	ADD	561	520	550	(2.0)	28-Mar-22	5,334	56.4	76.9	74.6%	36.3%	10.0	7.3	18.5	20.5	6.5	4.8
Sumitomo Chemicals India Ltd	BUY	417	418	485	16.4	07-Feb-22	20,835	8.5	9.8	23.2%	15.3%	49.0	42.5	24.6	22.8	34.3	29.4
Construction																	
KNR Construction	ADD	272	309	330	21.3	16-Feb-22	7,646	13.3	17.0	52.9%	27.8%	20.5	16.0	18.3	19.4	9.9	8.0
NCC Ltd	BUY	59	72	105	77.1	09-Feb-22	3,562	5.8	7.2	34.9%	24.1%	10.2	8.2	6.3	7.5	3.1	2.2
NBCC (India) Ltd	REDUCE	37	43	41	11.1	17-Feb-22	6,642	1.4	1.7	27.3%	21.4%	26.4	21.7	14.1	15.5	26.4	19.5
PNC Infratech Ltd	BUY	243	251	330	35.8	21-Mar-22	6,232	17.4	21.2	23.4%	21.8%	14.0	11.5	14.1	14.8	6.0	4.6
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,608	3,610	3,448	(4.4)	01-Feb-22	12,268	48.6	77.8	100.8%	60.1%	74.2	46.4	9.7	14.0	36.9	24.9
Bajaj Electricals Ltd	REDUCE	1,053	1,187	1,218	15.7	10-Feb-22	12,110	14.2	28.2	-1.4%	98.6%	74.2	37.3	9.8	17.3	43.3	24.9
Blue Star Ltd	ADD	992	1,000	1,055	6.3	04-Feb-22	9,455	17.6	27.0	69.2%	53.4%	56.4	36.7	17.8	23.3	27.8	20.5
Information Technology																	
IndiaMART InterMESH	BUY	4,395	5,005	6,925	57.6	27-Jan-22	13,185	100.2	122.8	8.6%	22.6%	43.9	35.8	17.0	17.4	31.3	24.3
KPIT Technologies	SELL	575	622	419	(27.2)	04-Feb-22	15,532	9.9	12.2	90.4%	23.2%	58.1	47.2	18.6	18.2	32.5	27.4
NIIT Technologies (Coforge)	ADD	4,340	4,401	4,759	9.7	28-Jan-22	25,454	113.4	143.0	50.8%	26.1%	38.3	30.4	25.2	26.4	21.1	16.9
Persistent Systems	SELL	4,635	4,302	4,019	(13.3)	24-Jan-22	36,672	87.6	111.2	48.5%	26.9%	52.9	41.7	22.1	23.9	36.8	28.3
Qess Corp Ltd	BUY	600	642	757	26.1	14-Feb-22	8,704	17.2	28.2	341.0%	64.0%	34.9	21.3	10.5	15.9	14.1	10.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	185	170	215	16.1	18-Feb-22	4,932	14.5	16.4	95.9%	13.1%	12.8	11.3	11.5	12.2	6.6	5.0
APL Apollo Tubes Ltd	BUY	907	820	980	8.1	28-Jan-22	22,674	21.0	27.0	-27.6%	28.6%	43.2	33.6	26.7	26.8	24.9	19.7
Oil & Gas																	
Chennai Petroleum Corp	BUY	134	104	127	(5.2)	25-Jan-22	1,995	30.3	18.2	75.1%	-39.9%	4.4	7.4	24.6	12.5	7.0	8.6
Gujarat Gas	ADD	483	660	734	52.0	10-Feb-22	33,227	18.7	26.7	0.5%	42.8%	25.8	18.1	24.3	27.3	15.8	11.3
MRPL	ADD	41	47	50	23.3	31-Jan-22	7,104	1.2	6.8	-137.5%	466.7%	33.8	6.0	4.7	23.8	13.2	8.6
Paints																	
Akzo Nobel India Ltd	BUY	1,910	1,887	2,670	39.8	14-Feb-22	8,920	57.9	67.2	27.3%	16.1%	33.0	28.4	17.9	19.7	19.9	16.9
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	594	561	550	(7.5)	17-Aug-21	15,099	16.9	21.1	19.0%	24.9%	35.2	28.2	27.6	26.5	27.6	21.6
Transportation																	
Aegis Logistics Ltd	BUY	201	216	310	54.2	14-Feb-22	6,715	12.6	13.6	28.6%	7.9%	16.0	14.8	20.4	19.0	9.0	8.0
Allcargo Global Logistics	BUY	346	346	430	24.3	15-Feb-22	8,512	27.7	31.3	246.3%	13.0%	12.5	11.1	21.2	20.1	6.7	5.6
Blue Dart Express	BUY	6,540	6,926	7,975	21.9	01-Feb-22	15,565	115.0	134.0	98.3%	16.5%	56.9	48.8	36.2	33.3	16.2	14.0
VRL Logistics Ltd	BUY	455	499	625	37.4	04-Feb-22	4,150	11.3	18.3	117.3%	61.9%	40.3	24.9	14.3	21.6	12.8	9.7
Others																	
Bata India Ltd	BUY	1,919	1,895	2,380	24.0	10-Feb-22	24,761	27.0	36.6	-509.1%	35.6%	71.1	52.4	16.3	19.4	34.9	27.8
Central Depository Services	REDUCE	1,470	1,510	1,505	2.4	10-Feb-22	15,430	29.9	34.8	55.7%	16.4%	49.1	42.2	28.5	26.6	39.2	33.6
EPL Ltd	ADD	172	187	205	19.2	10-Feb-22	5,418	7.1	8.6	-6.6%	21.1%	24.2	20.0	12.1	13.2	9.4	7.8
JK Paper Ltd	ADD	307	315	340	10.7	22-Mar-22	5,466	35.0	51.2	146.5%	46.3%	8.8	6.0	19.6	23.1	5.5	4.1
Radico Khaitan Ltd	REDUCE	889	978	970	9.1	07-Feb-22	11,820	21.2	26.1	4.4%	23.1%	41.9	34.1	15.0	16.1	26.7	22.9
VIP Industries Ltd	REDUCE	728	648	620	(14.9)	04-Feb-22	10,343	6.2	12.0	-187.3%	93.5%	117.5	60.7	14.3	23.2	53.3	33.0
Welspun Corp Ltd	SELL	153	173	120	(21.6)	14-Feb-22	4,057	11.9	9.2	-49.8%	-22.7%	12.9	16.6	7.8	5.9	4.8	5.4

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.

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