

Stock Recommendations



APRIL 28, 2022

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Name of the Company	Latest Reco [^]	Price as on 28-Apr (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	645	589	670	3.9	01-Feb-22	14,330	14.8	19.2	62.6%	29.7%	43.6	33.6	23.3	24.0	26.9	22.1
Finolex Industries	ADD	158	153	175	10.6	10-Mar-22	9,816	12.3	10.6	5.1%	-13.8%	12.9	14.9	22.8	17.1	7.6	8.6
Greenply Industries Ltd	BUY	215	192	260	21.0	16-Feb-22	2,592	7.9	10.5	58.0%	32.9%	27.2	20.5	20.1	21.8	17.8	14.4
Kajaria Ceramics Ltd	ADD	1,030	1,267	1,366	32.6	24-Jan-22	16,372	25.8	33.2	33.0%	28.7%	39.9	31.0	20.6	23.3	24.6	19.6
Supreme Industries Ltd	ADD	1,935	2,130	2,410	24.5	25-Jan-22	24,578	72.7	69.5	-5.6%	-4.4%	26.6	27.8	26.4	21.5	19.1	17.9
Capital Goods & Engineering																	
AIA Engineering	ADD	1,905	1,878	2,000	5.0	31-Jan-22	17,963	62.8	71.2	4.7%	13.4%	30.3	26.8	12.5	12.6	23.5	19.8
Praj Industries Ltd	BUY	416	365	425	2.1	28-Mar-22	7,620	8.4	10.5	90.9%	25.0%	49.6	39.7	18.4	21.1	36.2	26.1
Chemicals																	
Balaji Amines Ltd	ADD	3,266	3,608	4,050	24.0	04-Feb-22	10,453	113.1	151.1	53.9%	33.6%	28.9	21.6	29.3	28.2	18.7	14.3
GHCL Ltd	ADD	612	520	550	(10.1)	28-Mar-22	5,814	56.4	76.9	74.6%	36.3%	10.9	8.0	18.5	20.5	7.0	5.2
Sumitomo Chemicals India Ltd	BUY	428	418	485	13.3	07-Feb-22	21,395	8.5	9.8	23.2%	15.3%	50.3	43.7	24.6	22.8	35.3	30.3
Construction																	
KNR Construction	ADD	276	309	330	19.4	16-Feb-22	7,767	13.3	17.0	52.9%	27.8%	20.8	16.3	18.3	19.4	10.1	8.1
NCC Ltd	BUY	69	72	105	51.7	09-Feb-22	4,157	5.8	7.2	34.9%	24.1%	11.9	9.6	6.3	7.5	3.6	2.6
NBCC (India) Ltd	REDUCE	38	43	41	6.9	17-Feb-22	6,903	1.4	1.7	27.3%	21.4%	27.4	22.6	14.1	15.5	28.0	20.7
PNC Infratech Ltd	BUY	265	251	330	24.4	21-Mar-22	6,804	17.4	21.2	23.4%	21.8%	15.2	12.5	14.1	14.8	6.7	5.2
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,623	3,610	3,448	(4.8)	01-Feb-22	12,317	48.6	77.8	100.8%	60.1%	74.5	46.6	9.7	14.0	37.1	25.0
Bajaj Electricals Ltd	REDUCE	1,099	1,187	1,218	10.8	10-Feb-22	12,643	14.2	28.2	-1.4%	98.6%	77.4	39.0	9.8	17.3	45.2	26.0
Blue Star Ltd	ADD	1,138	1,000	1,055	(7.3)	04-Feb-22	10,840	17.6	27.0	69.2%	53.4%	64.6	42.1	17.8	23.3	31.9	23.6
Information Technology																	
IndiaMART InterMESH	BUY	4,890	5,005	6,925	41.6	27-Jan-22	14,670	100.2	122.8	8.6%	22.6%	48.8	39.8	17.0	17.4	35.7	28.0
KPIT Technologies	SELL	573	587	437	(23.7)	28-Apr-22	15,472	10.2	12.7	96.2%	24.5%	56.2	45.1	21.9	23.8	32.9	26.7
NIIT Technologies (Coforge)	ADD	4,100	4,401	4,759	16.1	28-Jan-22	24,047	113.4	143.0	50.8%	26.1%	36.2	28.7	25.2	26.4	19.8	15.9
Persistent Systems	SELL	4,311	4,302	4,019	(6.8)	24-Jan-22	34,111	87.6	111.2	48.5%	26.9%	49.2	38.8	22.1	23.9	34.1	26.2
Qess Corp Ltd	BUY	706	642	757	7.2	14-Feb-22	10,237	17.2	28.2	341.0%	64.0%	41.0	25.0	10.5	15.9	16.6	12.3

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	178	170	215	21.0	18-Feb-22	4,733	14.5	16.4	95.9%	13.1%	12.3	10.8	11.5	12.2	6.1	4.7
APL Apollo Tubes Ltd	BUY	1,008	820	980	(2.7)	28-Jan-22	25,189	21.0	27.0	-27.6%	28.6%	48.0	37.3	26.7	26.8	27.7	22.0
Oil & Gas																	
Chennai Petroleum Corp	BUY	254	104	127	(50.0)	25-Jan-22	3,782	30.3	18.2	75.1%	-39.9%	8.4	13.9	24.6	12.5	8.1	10.0
Gujarat Gas	ADD	511	660	734	43.6	10-Feb-22	35,177	18.7	26.7	0.5%	42.8%	27.3	19.1	24.3	27.3	16.7	12.0
MRPL	ADD	69	47	50	(27.5)	31-Jan-22	12,089	1.2	6.8	-137.5%	466.7%	57.5	10.1	4.7	23.8	15.3	10.0
Paints																	
Akzo Nobel India Ltd	BUY	1,879	1,887	2,670	42.1	14-Feb-22	8,774	57.9	67.2	27.3%	16.1%	32.5	28.0	17.9	19.7	19.5	16.6
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	611	561	550	(9.9)	17-Aug-21	15,512	16.9	21.1	19.0%	24.9%	36.1	28.9	27.6	26.5	28.4	22.2
Transportation																	
Aegis Logistics Ltd	BUY	229	216	310	35.6	14-Feb-22	7,637	12.6	13.6	28.6%	7.9%	18.1	16.8	20.4	19.0	10.4	9.3
Allcargo Global Logistics	BUY	359	346	430	19.8	15-Feb-22	8,833	27.7	31.3	246.3%	13.0%	13.0	11.5	21.2	20.1	6.9	5.8
Blue Dart Express	BUY	6,741	6,926	7,975	18.3	01-Feb-22	16,044	115.0	134.0	98.3%	16.5%	58.6	50.3	36.2	33.3	16.7	14.5
VRL Logistics Ltd	BUY	571	499	625	9.5	04-Feb-22	5,203	11.3	18.3	117.3%	61.9%	50.5	31.2	14.3	21.6	16.1	12.2
Others																	
Bata India Ltd	BUY	1,938	1,895	2,380	22.8	10-Feb-22	24,998	27.0	36.6	-509.1%	35.6%	71.8	52.9	16.3	19.4	35.2	28.1
Central Depository Services	REDUCE	1,396	1,510	1,505	7.8	10-Feb-22	14,660	29.9	34.8	55.7%	16.4%	46.7	40.1	28.5	26.6	37.1	31.8
EPL Ltd	ADD	171	187	205	20.2	10-Feb-22	5,371	7.1	8.6	-6.6%	21.1%	24.0	19.8	12.1	13.2	9.3	7.7
JK Paper Ltd	ADD	366	315	340	(7.0)	22-Mar-22	6,506	35.0	51.2	146.5%	46.3%	10.4	7.1	19.6	23.1	6.5	4.8
Radico Khaitan Ltd	REDUCE	906	903	890	(1.8)	08-Apr-22	12,049	20.6	24.5	1.5%	18.9%	44.0	37.0	14.6	15.2	28.0	24.8
VIP Industries Ltd	REDUCE	668	648	620	(7.2)	04-Feb-22	9,488	6.2	12.0	-187.3%	93.5%	107.8	55.7	14.3	23.2	48.8	30.2
Welspun Corp Ltd	SELL	209	173	120	(42.7)	14-Feb-22	5,550	11.9	9.2	-49.8%	-22.7%	17.6	22.8	7.8	5.9	7.6	8.4

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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