

Stock Recommendations



MARCH 29, 2022

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Name of the Company	Latest Reco [^]	Price as on 29-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	685	589	670	(2.2)	01-Feb-22	15,219	14.8	19.2	62.6	29.7	46.3	35.7	23.3	24.0	28.6	23.5	
Finolex Industries	ADD	149	153	175	17.2	10-Mar-22	9,264	12.3	10.6	5.1	-13.8	12.1	14.1	22.8	17.1	7.1	8.0	
Greenply Industries Ltd	BUY	193	192	260	34.7	16-Feb-22	2,330	7.9	10.5	58.0	32.9	24.4	18.4	20.1	21.8	16.1	13.2	
Kajaria Ceramics Ltd	ADD	999	1,267	1,366	36.7	24-Jan-22	15,879	25.8	33.2	33.0	28.7	38.7	30.1	20.6	23.3	23.8	19.0	
Supreme Industries Ltd	ADD	1,993	2,130	2,410	20.9	25-Jan-22	25,312	72.7	69.5	-5.6	-4.4	27.4	28.7	26.4	21.5	19.7	18.4	
Capital Goods & Engineering																		
AIA Engineering	ADD	1,638	1,878	2,000	22.1	31-Jan-22	15,446	62.8	71.2	4.7	13.4	26.1	23.0	12.5	12.6	19.9	16.7	
Praj Industries Ltd	BUY	367	365	425	15.8	28-Mar-22	6,716	8.4	10.5	90.9	25.0	43.7	35.0	18.4	21.1	31.6	22.8	
Chemicals																		
Balaji Amines Ltd	ADD	2,872	3,608	4,050	41.0	04-Feb-22	9,192	113.1	151.1	53.9	33.6	25.4	19.0	29.3	28.2	16.5	12.5	
GHCL Ltd	ADD	546	520	550	0.7	28-Mar-22	5,191	56.4	76.9	74.6	36.3	9.7	7.1	18.5	20.5	6.3	4.7	
Sumitomo Chemicals India Ltd	BUY	424	418	485	14.3	07-Feb-22	21,208	8.5	9.8	23.2	15.3	49.9	43.3	24.6	22.8	35.0	30.0	
Construction																		
KNR Construction	ADD	272	309	330	21.3	16-Feb-22	7,643	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	78.9	09-Feb-22	3,526	5.8	7.2	34.9	24.1	10.1	8.2	6.3	7.5	3.0	2.1	
NBCC (India) Ltd	REDUCE	36	43	41	12.9	17-Feb-22	6,534	1.4	1.7	27.3	21.4	25.9	21.4	14.1	15.5	25.8	19.0	
PNC Infratech Ltd	BUY	254	251	330	30.2	21-Mar-22	6,502	17.4	21.2	23.4	21.8	14.6	12.0	14.1	14.8	6.3	4.9	
Consumer Durables																		
Amber Enterprises Ltd	REDUCE	3,509	3,610	3,448	(1.7)	01-Feb-22	11,931	48.6	77.8	100.8	60.1	72.2	45.1	9.7	14.0	35.9	24.3	
Bajaj Electricals Ltd	REDUCE	1,070	1,187	1,218	13.9	10-Feb-22	12,302	14.2	28.2	-1.4	98.6	75.3	37.9	9.8	17.3	44.0	25.3	
Blue Star Ltd	ADD	1,030	1,000	1,055	2.4	04-Feb-22	9,816	17.6	27.0	69.2	53.4	58.5	38.1	17.8	23.3	28.9	21.3	
Information Technology																		
IndiaMART InterMESH	BUY	4,303	5,005	6,925	60.9	27-Jan-22	12,909	100.2	122.8	8.6	22.6	42.9	35.0	17.0	17.4	30.4	23.6	
KPIT Technologies	SELL	572	622	419	(26.8)	04-Feb-22	15,452	9.9	12.2	90.4	23.2	57.8	46.9	18.6	18.2	32.4	27.2	
NIIT Technologies (Coforge)	ADD	4,385	4,401	4,759	8.5	28-Jan-22	25,718	113.4	143.0	50.8	26.1	38.7	30.7	25.2	26.4	21.3	17.1	
Persistent Systems	SELL	4,759	4,302	4,019	(15.5)	24-Jan-22	37,649	87.6	111.2	48.5	26.9	54.3	42.8	22.1	23.9	37.9	29.2	
Qess Corp Ltd	BUY	610	642	757	24.1	14-Feb-22	8,846	17.2	28.2	341.0	64.0	35.5	21.6	10.5	15.9	14.4	10.6	

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	192	170	215	12.2	18-Feb-22	5,103	14.5	16.4	95.9	13.1	13.2	11.7	11.5	12.2	7.0	5.4
APL Apollo Tubes Ltd	BUY	907	820	980	8.0	28-Jan-22	22,678	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	135	104	127	(5.6)	25-Jan-22	2,006	30.3	18.2	75.1	-39.9	4.4	7.4	24.6	12.5	7.0	8.6
Gujarat Gas	ADD	488	660	734	50.3	10-Feb-22	33,598	18.7	26.7	0.5	42.8	26.1	18.3	24.3	27.3	16.0	11.5
MRPL	ADD	41	47	50	22.5	31-Jan-22	7,148	1.2	6.8	-137.5	466.7	34.0	6.0	4.7	23.8	13.2	8.6
Paints																	
Akzo Nobel India Ltd	BUY	1,900	1,887	2,670	40.5	14-Feb-22	8,873	57.9	67.2	27.3	16.1	32.8	28.3	17.9	19.7	19.8	16.8
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	619	561	550	(11.1)	17-Aug-21	15,710	16.9	21.1	19.0	24.9	36.6	29.3	27.6	26.5	28.7	22.5
Transportation																	
Aegis Logistics Ltd	BUY	199	216	310	55.9	14-Feb-22	6,642	12.6	13.6	28.6	7.9	15.8	14.6	20.4	19.0	8.9	7.9
Allcargo Global Logistics	BUY	353	346	430	21.8	15-Feb-22	8,686	27.7	31.3	246.3	13.0	12.7	11.3	21.2	20.1	6.8	5.7
Blue Dart Express	BUY	6,710	6,926	7,975	18.9	01-Feb-22	15,970	115.0	134.0	98.3	16.5	58.3	50.1	36.2	33.3	16.7	14.4
VRL Logistics Ltd	BUY	465	499	625	34.5	04-Feb-22	4,237	11.3	18.3	117.3	61.9	41.1	25.4	14.3	21.6	13.1	9.9
Others																	
Bata India Ltd	BUY	1,952	1,895	2,380	21.9	10-Feb-22	25,178	27.0	36.6	-509.1	35.6	72.3	53.3	16.3	19.4	35.5	28.3
Central Depository Services	REDUCE	1,455	1,510	1,505	3.4	10-Feb-22	15,276	29.9	34.8	55.7	16.4	48.7	41.8	28.5	26.6	38.7	33.2
EPL Ltd	ADD	182	187	205	12.7	10-Feb-22	5,730	7.1	8.6	-6.6	21.1	25.6	21.2	12.1	13.2	9.9	8.2
JK Paper Ltd	ADD	309	315	340	10.1	22-Mar-22	5,498	35.0	51.2	146.5	46.3	8.8	6.0	19.6	23.1	5.5	4.1
Radico Khaitan Ltd	REDUCE	882	978	970	10.0	07-Feb-22	11,726	21.2	26.1	4.4	23.1	41.6	33.8	15.0	16.1	26.5	22.7
VIP Industries Ltd	REDUCE	744	648	620	(16.6)	04-Feb-22	10,563	6.2	12.0	-187.3	93.5	120.0	62.0	14.3	23.2	54.5	33.7
Welspun Corp Ltd	SELL	163	173	120	(26.5)	14-Feb-22	4,329	11.9	9.2	-49.8	-22.7	13.7	17.8	7.8	5.9	5.3	6.0

Source: Kotak Securities - Private Client Group

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