

Stock Recommendations



MARCH 31, 2022

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 31-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	713	589	670	(6.0)	01-Feb-22	15,841	14.8	19.2	62.6	29.7	48.2	37.1	23.3	24.0	29.8	24.4
Finolex Industries	ADD	155	153	175	13.0	10-Mar-22	9,605	12.3	10.6	5.1	-13.8	12.6	14.6	22.8	17.1	7.4	8.4
Greenply Industries Ltd	BUY	221	192	260	17.9	16-Feb-22	2,661	7.9	10.5	58.0	32.9	27.9	21.0	20.1	21.8	18.2	14.8
Kajaria Ceramics Ltd	ADD	1,010	1,267	1,366	35.2	24-Jan-22	16,054	25.8	33.2	33.0	28.7	39.1	30.4	20.6	23.3	24.1	19.2
Supreme Industries Ltd	ADD	2,038	2,130	2,410	18.3	25-Jan-22	25,881	72.7	69.5	-5.6	-4.4	28.0	29.3	26.4	21.5	20.2	18.9
Capital Goods & Engineering																	
AIA Engineering	ADD	1,627	1,878	2,000	22.9	31-Jan-22	15,343	62.8	71.2	4.7	13.4	25.9	22.9	12.5	12.6	19.7	16.5
Praj Industries Ltd	BUY	398	365	425	6.7	28-Mar-22	7,288	8.4	10.5	90.9	25.0	47.4	37.9	18.4	21.1	34.5	24.9
Chemicals																	
Balaji Amines Ltd	ADD	2,955	3,608	4,050	37.1	04-Feb-22	9,456	113.1	151.1	53.9	33.6	26.1	19.6	29.3	28.2	17.0	12.9
GHCL Ltd	ADD	542	520	550	1.5	28-Mar-22	5,149	56.4	76.9	74.6	36.3	9.6	7.0	18.5	20.5	6.3	4.6
Sumitomo Chemicals India Ltd	BUY	450	418	485	7.9	07-Feb-22	22,478	8.5	9.8	23.2	15.3	52.9	45.9	24.6	22.8	37.1	31.9
Construction																	
KNR Construction	ADD	285	309	330	15.9	16-Feb-22	8,003	13.3	17.0	52.9	27.8	21.4	16.8	18.3	19.4	10.5	8.4
NCC Ltd	BUY	59	72	105	79.3	09-Feb-22	3,517	5.8	7.2	34.9	24.1	10.1	8.1	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	259	251	330	27.3	21-Mar-22	6,651	17.4	21.2	23.4	21.8	14.9	12.2	14.1	14.8	6.5	5.1
Consumer Durables																	
Amber Enterprises Ltd	REDUCE	3,518	3,610	3,448	(2.0)	01-Feb-22	11,963	48.6	77.8	100.8	60.1	72.4	45.2	9.7	14.0	36.0	24.3
Bajaj Electricals Ltd	REDUCE	1,075	1,187	1,218	13.3	10-Feb-22	12,363	14.2	28.2	-1.4	98.6	75.7	38.1	9.8	17.3	44.2	25.4
Blue Star Ltd	ADD	1,050	1,000	1,055	0.5	04-Feb-22	10,006	17.6	27.0	69.2	53.4	59.7	38.9	17.8	23.3	29.4	21.7
Information Technology																	
IndiaMART InterMESH	BUY	4,323	5,005	6,925	60.2	27-Jan-22	12,970	100.2	122.8	8.6	22.6	43.1	35.2	17.0	17.4	30.6	23.7
KPIT Technologies	SELL	601	622	419	(30.3)	04-Feb-22	16,226	9.9	12.2	90.4	23.2	60.7	49.3	18.6	18.2	34.1	28.7
NIIT Technologies (Coforge)	ADD	4,457	4,401	4,759	6.8	28-Jan-22	26,140	113.4	143.0	50.8	26.1	39.3	31.2	25.2	26.4	21.6	17.4
Persistent Systems	SELL	4,771	4,302	4,019	(15.8)	24-Jan-22	37,745	87.6	111.2	48.5	26.9	54.5	42.9	22.1	23.9	38.0	29.2
Qess Corp Ltd	BUY	658	642	757	15.0	14-Feb-22	9,543	17.2	28.2	341.0	64.0	38.3	23.3	10.5	15.9	15.5	11.4

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								FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E	FY22E	FY23E
Metals & Mining																	
MOIL Ltd	BUY	185	170	215	16.2	18-Feb-22	4,928	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	913	820	980	7.4	28-Jan-22	22,815	21.0	27.0	-27.6	28.6	43.5	33.8	26.7	26.8	25.1	19.9
Oil & Gas																	
Chennai Petroleum Corp	BUY	128	104	127	(0.5)	25-Jan-22	1,903	30.3	18.2	75.1	-39.9	4.2	7.0	24.6	12.5	6.9	8.5
Gujarat Gas	ADD	503	660	734	46.0	10-Feb-22	34,582	18.7	26.7	0.5	42.8	26.9	18.8	24.3	27.3	16.4	11.8
MRPL	ADD	42	47	50	20.2	31-Jan-22	7,288	1.2	6.8	-137.5	466.7	34.7	6.1	4.7	23.8	13.3	8.7
Paints																	
Akzo Nobel India Ltd	BUY	1,908	1,887	2,670	40.0	14-Feb-22	8,909	57.9	67.2	27.3	16.1	32.9	28.4	17.9	19.7	19.8	16.9
Pharmaceuticals																	
Suven Pharmaceuticals	REDUCE	618	561	550	(11.0)	17-Aug-21	15,696	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	206	216	310	50.9	14-Feb-22	6,864	12.6	13.6	28.6	7.9	16.3	15.1	20.4	19.0	9.2	8.2
Allcargo Global Logistics	BUY	357	346	430	20.4	15-Feb-22	8,782	27.7	31.3	246.3	13.0	12.9	11.4	21.2	20.1	6.9	5.7
Blue Dart Express	BUY	6,870	6,926	7,975	16.1	01-Feb-22	16,351	115.0	134.0	98.3	16.5	59.7	51.3	36.2	33.3	17.1	14.8
VRL Logistics Ltd	BUY	494	499	625	26.4	04-Feb-22	4,508	11.3	18.3	117.3	61.9	43.7	27.0	14.3	21.6	13.9	10.5
Others																	
Bata India Ltd	BUY	1,960	1,895	2,380	21.5	10-Feb-22	25,278	27.0	36.6	-509.1	35.6	72.6	53.5	16.3	19.4	35.7	28.4
Central Depository Services	REDUCE	1,477	1,510	1,505	1.9	10-Feb-22	15,508	29.9	34.8	55.7	16.4	49.4	42.4	28.5	26.6	39.4	33.8
EPL Ltd	ADD	193	187	205	6.1	10-Feb-22	6,089	7.1	8.6	-6.6	21.1	27.2	22.5	12.1	13.2	10.5	8.7
JK Paper Ltd	ADD	304	315	340	12.0	22-Mar-22	5,402	35.0	51.2	146.5	46.3	8.7	5.9	19.6	23.1	5.5	4.0
Radico Khaitan Ltd	REDUCE	887	978	970	9.3	07-Feb-22	11,800	21.2	26.1	4.4	23.1	41.8	34.0	15.0	16.1	26.7	22.9
VIP Industries Ltd	REDUCE	744	648	620	(16.7)	04-Feb-22	10,570	6.2	12.0	-187.3	93.5	120.1	62.0	14.3	23.2	54.5	33.7
Welspun Corp Ltd	SELL	167	173	120	(28.3)	14-Feb-22	4,437	11.9	9.2	-49.8	-22.7	14.1	18.2	7.8	5.9	5.5	6.2

Source: Kotak Securities - Private Client Group

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