



CAPSTOCKS & SECURITIES (INDIA) PVT. LTD.

Research Team

Recommendations – December 2015

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
Hind Unilever	822	920	45	17	981/744	FMCG
Hind Petroleum	825	930	9	473	990/535	Oil & Gas
Bajaj Finserve	1900	2130	15	688	2160/1208	NBFC
IGL	481	538	16	150	523/375	Oil & Gas
Jamna Auto	118	138	19	50	137/64	Auto
The Tinsplate	66	76	12	52	74/51	Packaging

*As on 11 December 2015. Holding period is 6 months.

Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
Piramal Enterprise	986	1130	930	1013	17-Nov	-5.68	Hold
Chola: Finance	610	706	631	654	26-Nov	3.44	Hold
SQS BFSI	797	910	1012	1069	7-Dec	14.18	Target Achieved
All cargo Logistics	360	410	358	396	20-Nov	-0.56	Hold
Neuland Lab	706	815	685	719	2-Dec	-2.97	Hold
						1.68	

Hindustan Unilever Limited operates through five segments: Soaps and Detergents segments, Personal Products segment, Beverages segment, Others, which include exports, chemicals, water business and infant care products, among others. The Company owns some brands, such as Dove, Lifebuoy, Surf, Kissan, Bru and Pureit, among others.

Hindustan Petroleum Corporation Limited is a producer of motor spirit, high speed diesel and liquefied petroleum gas (LPG). The Company has two business segments: Downstream, which is engaged in refining, marketing and transportation of petroleum products, and Exploration and Production of Hydrocarbons. The Company owns and operates two refineries producing a range of petroleum fuels and specialties: one in Mumbai (West Coast) with a capacity of around 6.5 million metric tons per annum (MMTPA) and the other in Visakhapatnam (East Coast) with a capacity of around 8.3 MMTPA.

Bajaj Finserv Ltd. is a holding company for the various financial services businesses. The Company's operating segments include insurance, Windmill, Retail financing and Investments and others. It serves customers in the financial services space by providing

solutions for asset acquisition through financing, asset protection through general insurance, family protection and income protection in the form of life and health insurance, and retirement and savings solutions. The areas it serves include lending and wealth management, and protection and savings.

Indraprastha Gas Limited is engaged in retail gas distribution business for supply of compressed natural gas (CNG) to transport sector and piped natural gas (PNG) to domestic, industrial & commercial sectors in Delhi and National Capital Region. The Company is also engaged in the manufacture CNG. IGL is a joint venture between GAIL (India) Limited and Bharat Petroleum Corporation Limited. IGL had a network of 326 stations for supply of CNG as on March 31, 2015, which included 280 stations in Delhi and 46 stations in National Capital Region.

Jamna Auto Industries Limited is provider of automotive suspension solutions for commercial vehicles. The Company is engaged in the manufacturing and supply of tapered leaf, parabolic springs and suspension systems for vehicles. It offers single stage, two stage progressive and auxiliary multileaf springs and parabolic springs. Its multileaf springs are used in commercial and special application vehicles. It offers its products to global and domestic commercial vehicle original equipment manufacturers. It operates a research and development center to design multi, parabolic leaf springs, lift axles and air suspension for automobile applications.

The Tinsplate Company of India Limited (TCIL) is a producer of tin coated and tin free sheets in India. The Company is engaged in the manufacture of electrolytic tinsplates, tin-free steel sheets and full hard cold rolled sheets (FHCR) used for metal packaging. The Company's products include Electrolytic Tinsplate (ETP) Line and Cold Rolling Mill (CRM) Products. The Electrolytic Tinsplate (ETP) Line products include single reduced tinsplates, Open Top Sanitary Cans (OTSC), Tin Free Steel and Double Reduced Tinsplate Sheets. The CRM products include Hr pickled coils, full hard coils and temper rolled/ double reduced (Dr) coils. The Company's Works is located at Jamshedpur, Jharkhand and has over 11 offices in India.

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