

### Recommendations – January 2017

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
REC Ltd	139	155	5	160	140/76	NBFC
Arvind	369	417	25	99	423/235	Textiles
Meghmani Organics	44	52	12	27	52/18	Chemicals
Dhampur Sugar	167	190	6	88	174/46	Sugar
Vindhya Telelinks	632	720	11	338	832/541	Cables
Balaji Amines	343	384	13	104	380/114	Chemicals

\*As on 13 January 2017. Holding period is 6 months.

### Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr %*	Remarks
SBIN	266	305	251	269	12-Dec	-5.64	Hold
GE Shipping	371	411	383	389	12-Jan	3.23	Hold
Heritage Foods	888	1005	873	915	4-Jan	-1.69	Hold
Centum Electronics	614	735	657	707	11-Jan	7.00	Hold
Banco Products	187	223	214	222	11-Jan	14.44	Hold
						3.47	

**Rural Electrification Corporation Limited** is engaged in other financial services and activities-other Credit granting. The Company provides finance to power sector. It finances and promotes rural electrification projects all over the country. It provides financial assistance to State Electricity Boards, State Government Departments and Rural Electric Cooperatives for rural electrification projects as are sponsored by them. It provides loan assistance to state electricity boards (SEBs)/State Power Utilities for investments in rural electrification schemes through its corporate office located at New Delhi and over 20 field units, which are located in most of the states.

**Arvind Limited** is a textile company. The Company's principal products/services are finished fabrics and garments. Its segments are Textiles; Brands and Retail; Real Estate, and Others. The Textiles segment includes fabric, yarn and garments. The Brands and Retail segment includes retailing of branded garments, apparels and fabrics. The Others segment includes electronics, technical textile, construction, e-commerce and project activity. It also manufactures cotton shirting, denim, knits and bottom weights (Khakis) fabrics, and jeans and shirts garments. The Company, through its subsidiary, Arvind Lifestyle Brands Limited, markets branded apparel and licenses international brands in India. Its brands portfolio

includes international brands, such as Arrow, US Polo, Izod, Elle and Cherokee. It also operates MEGAMART apparel value retail stores.

**Meghmani Organics Limited** is a leading manufacturer of pigment and pesticide products in the country and is the recipient of several prestigious awards in recognition of its outstanding business performance. More than 80% of our pigment products and over 50% of our pesticides products are exported the world over. The company has four multifunctional production facilities in Gujarat (India) of which three are ISO 9001-2000. The company production facilities are strategically located with high accessibility and close proximity to source of raw material.

**Dhampur Sugar Mills Limited** is an integrated sugarcane processing company. The Company is engaged in the manufacturing and selling of sugar, power and chemicals. The Company operates in three segments: Sugar, Distillery and Co-generation. It engages in sugar manufacturing operations, as well as power generation and ethanol manufacturing. The Company has presence in sectors, such as renewable energy, alcohol, extra neutral alcohol, alcohol-based chemicals and bio-fertilizers. Its products include sugar, power, ethanol, alcochem, industrial gases and bio-fertilizer.

**Vindhya Telelinks Limited** is engaged in the manufacture of cables and engineering, procurement and construction (EPC). The Company is engaged in the business of manufacturing and sale of telecommunication cables, other types of wires and cables, fiber reinforced plastic (FRP) rods/glass rovings and connectorized cable products, among others. Its segments include Cables and EPC. The Cable segment manufactures and markets telecommunication cables, other types of wires and cables and FRP rods/glass rovings, among others. The EPC segment undertakes and executes contracts, and provides services with or without materials. The Company's enterprise solutions include structured cables and telecom fiber accessories.

**Balaji Amines Limited** is engaged in the manufacturing of Aliphatic Amines, their derivatives and specialty chemicals. The Company is running a five star hotel, Balaji Sarovar Premiere. It operates through two segments: Amines & Specialty Chemicals, and Hotel. The Company manufactures methylamines, ethylamines, derivatives of specialty chemicals and natural products. Its subsidiaries include Bhagyanagar Chemicals Limited and Balaji Greentech Products Limited.

\*\*\*\*\*  
Disclaimer: Capstocks & Securities (India) Pvt Ltd do not accept responsibility for consequences of financial decisions taken by readers on the basis of information provided herein. The aim is to provide a reasonably accurate picture of financial and related opportunities based on information available with us. Issued by the Equity Research & Analysis Department of Capstocks & Securities (India) Pvt Ltd, Capstocks Towers, Thakaraparambu Road, Trivandrum 695023, Kerala. Please note that Capstocks, its directors and associates may have trading or investment positions in the securities mentioned herein.  
\*\*\*\*\*