



CAPSTOCKS & SECURITIES (INDIA) PVT. LTD.

Research Team

Recommendations – June 2016

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
Bodal Chemicals	94	110	12	22	99/25	Chemicals
Gati	159	180	36	64	206/94	Logistics
Kalyani Steels	189	214	7	135	196/105	Metals
KEC International	139	160	19	52	164/97	Power
Greenply Industries	232	270	21	50	235/151	Plywood

*As on 10 June 2016. Holding period is 6 months.

Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr %*	Remarks
Coromandel Inter	224	254	245	259	8-Jun	13.39	Target Achieved
DCB Bank	94	105	95	97	30-May	1.06	Hold
Pricol Ltd	53	64	75	78	8-Jun	20.75	Target Achieved
JK Paper	51	57	53	60	25-May	11.76	Target Achieved
Force Motors	3316	3600	2918	3364	17-May	-12.00	Hold
						6.99	

Bodal Chemicals Limited is engaged in manufacturing dyestuffs, dyes intermediates and other chemicals used in textile, leather and paper industry. Its products include Vinyl sulfone ester (Acetanilide Parabase), Vinyl sulfone paracresidine base, Ortho anisidine vinyl sulfone and Sulfo para vinyl sulfone, among others. In addition, the Company offers Acetanilide, Beta naphthol, Sulfuric acid 98%, Sulfuric acid 80%, Sulfuric acid 70%, Chloro sulfonic acid (CSA), Sulfuric acid battery/pharma grade, Oleum 65% and Oleum 23%. It has approximately eight separate units having manufacturing facilities located in Ahmedabad, Panoli and Vadodara in Gujarat. The Company's geographical segments include domestic and export. The Company produces approximately 25 variants of dye intermediates. The Company exports its products to China, Korea, Thailand, Taiwan, Japan and Europe.

Gati Limited (Gati) is engaged in express distribution and supply chain solutions. The Company's operating segments include Express Distribution and Supply Chain, which covers integrated cargo services, such as road, rail and air transportation; Shipping, which covers sea transportation, and Fuel Stations, which covers Fuel Stations dealing in petrol, diesel and lubricants. Gati's supply chain solution offers an integrated supply chain service to businesses across industry verticals. It offers warehousing, international freight forwarding, express distribution services, supply chain solutions, cold chain transportation solutions, custom clearance and e-commerce solutions. Gati offers technology-enabled services on the

foundation of Web-based Gati Enterprise Management Services (GEMS). Gati serves in healthcare, engineering, automotive and consumer durable industry. Gati operates a fleet of approximately 5,000 vehicles on road and over 3,100 business partners across India.

Kalyani Steels Limited is a supplier of forging quality steel for a range of automotive applications, such as crankshaft, camshaft, connecting rods, gears, transmission shafts, axle beams and steering knuckles. The Company's steel is used in commercial vehicles, passenger cars, as well as construction equipment. The Company also manufactures rounds for seamless tubes and supplies steel to all seamless tube producers. The Company offers a range of carbon alloy steel and low electricity resistivity (LER) steel. The Company also supplies high quality medium carbon, high carbon, medium alloy and micro-alloyed steels for a range of applications in energy, railways, defense, fasteners and material handling, among others. The Company manages and operates the composite Steel manufacturing facility at Ginigera.

KEC International Limited operates in the businesses of power transmission and distribution, and cables. The Company is engaged in engineering, procurement and construction (EPC). It operates in five verticals: power transmission and distribution, which provides end-to-end solutions for power evacuation from generating stations to consumer distribution points; cables, which includes manufacturing power cables and telecom cables; railways, which includes offering solutions to various functional segments, such as civil infrastructure, including bridges, tunnels, platform, workshop modernization and station building, among others; water, which offers services, such as water resource management, which builds canals, dams and water system civil works related to thermal power projects, and waste water treatment, which includes sewage and industrial effluent treatment projects, and renewables, which offers services for large solar photovoltaic projects

Greenply Industries Limited is an interior infrastructure company. The Company offers a portfolio of plywood and medium-density fiberboards (MDF). The Company's segments include Plywood and Allied products, Laminate and Allied Products, and Medium Density Fibre Boards and Allied Products. The Plywood and Allied Products segment is engaged in the business of manufacturing and trading of plywood, block boards, veneer, doors and other wood panel products through its wholesale and retail network. The Laminate and Allied Products segment is engaged in the business of manufacturing of laminates, decorative veneers, compact laminates and other allied products through its wholesale and retail network. The Medium Density Fibre Boards and Allied Products segment is engaged in the business of manufacturing of MDF and other allied products through its wholesale and retail network.

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