

### Recommendations – April 2018

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
M&M	786	880	23	274	802/612	Auto
HCL Tech	989	1107	15	250	1040/796	IT
Exide Ind	239	274	26	61	250/192	Batteries
Deepak Fertilizers	372	427	16	200	500/232	Fertilizers
Salasar Techno Engg	343	394	17	132	366/198	Towers

\*As on 13 April 2018. Holding period is 6 months.

### Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr %	Remarks
Ashok Leyland	147	165	149	151	15-Mar	1.36	Hold
Voltas	629	705	636	658	4-Apr	1.11	Hold
Sonata Software	319	365	328	354	12-Apr	2.82	Hold
Cholamandalm Fin	1402	1570	1575	1575	10-Apr	12.34	Target Achieved
Kalpataru power	465	521	468	496	28-Mar	0.65	Hold
						3.66	
<b>Nifty</b>	<b>10226</b>	<b>10480</b>	<b>2.48%</b>				

**Mahindra & Mahindra Limited** primarily engages in the automotive and farm equipment businesses worldwide. The company offers aerospace components, airframe parts and assemblies, and aircraft; automotive services and pre-owned cars; personal and commercial vehicles; application and light trucks; electric vehicles; recreational and commercial boats. In addition, the company offers tractors, bulk handling systems; unit-handling products; diesel generators; people transport and supply chain management solutions. Additionally, the company engages in real estate development and project management activities, as well as operates commercial complexes. It also provides fixed deposits and mutual funds; SME and rural housing finance; vehicle and personal loans; personal and business insurance broking; reinsurance; and various information technology services, as well as energy and engineering solutions.

**HCL Technologies Limited** provides software, business process outsourcing, and information technology (IT) infrastructure services worldwide. The company offers IT infrastructure management, cloud computing, data center, managed mainframe and maintenance, network, service integration and management, and workplace services, as well as autonomics and orchestration services, products, and platforms. In addition, the company offers engineering and R&D, embedded engineering, hardware and software product

engineering, mechanical engineering, product lifecycle management, and product testing services. Further, it provides business process services; robotic process automation, analytics, and digital workspace services; finance and accounting outsourcing services; human resource outsourcing services; knowledge process outsourcing services; and supply chain management outsourcing services. The company serves financial services, public services, consumer services, life science and healthcare, and manufacturing and hi-tech industries

**Exide Industries Limited** designs, manufactures, sells and markets lead acid storage batteries and allied products in India and internationally. The company provides life insurance products through individual agents, corporate agents, banks, etc.; manufactures and supplies recycled lead and lead alloys; manufactures and sells battery chargers, D.C power systems, and associated equipment; and produces and distributes industrial battery chargers, rectifiers, and parts. The company sells its batteries through a distribution network and dealer outlets. Its products are used in automotive, power, telecommunications, infrastructural projects, computer industries, railways, mining, renewable energy, and defence sectors.

**Deepak Fertilisers And Petrochemicals Corporation Limited** produces and sells industrial chemicals and fertilizers in India. It operates through Chemicals, Bulk Fertilisers, Realty, and Others segments. The Chemicals segment offers ammonia, methanol, dilute nitric acid, concentrated nitric acid, liquid carbon di-oxide, technical ammonium nitrate, Iso propyl alcohol, propane, and bulk and specialty chemicals. The Bulk Fertilisers segment provides nitro phosphate, MOP, DAP, ammonium sulphate, mixtures, SSP, sulphur, micronutrients, SSF, bio fertilizers, fruits, vegetables, and pesticides. The Realty segment is involved in the real estate business.

**Salasar Techno Engineering Limited** manufactures galvanized steel products in India. Its products include telecommunication towers, power transmission line towers, smart lighting poles, monopoles, guard rails, substation structures, solar module mounting structures, and customized galvanized and non-galvanized steel structures. It also offers engineering, procurement, and control services for rural electrification, power transmission lines, and solar power plant projects. In addition, the company undertakes civil foundation works, and erection of telecom and transmission towers at site, including painting, as well as EPC turnkey projects for solar mounting structures. The company exports its galvanized products to South Africa, Myanmar, etc. Salasar Techno Engineering Limited was incorporated in 2001 and is based in New Delhi, India.

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