

### Recommendations – July 2017

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
PNB Housing Fin	1516	1697	48	334	1696/791	NBFC
NLC India	102	123	6	79	122/70	Lignite
Tata Coffee	142	164	12	56	150/107	Coffee
Talwalkars Fitness	312	366	15	160	320/210	Fitness
Pennar Industries	55	62	14	44	58/39	Steel products

\*As on 7 July 2017. Holding period is 6 months.

### Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr %*	Remarks
ICICI Bank	293	333	289	297	29-Jun	-1.37	Hold
Coromandel int	429	489	408	444	16-Jun	-4.90	Hold
Federal Bank	116	140	115	122	16-Jun	-0.86	Hold
Greenply Industries	267	306	273	292	16-Jun	2.25	Hold
Goodyear India	884	1010	912	929	6-Jul	3.17	Hold
						-0.34	
<b>Nifty</b>	<b>9668</b>	<b>9665</b>	<b>-0.03%</b>				

**PNB Housing Finance Limited (PNBHFL)** provides housing loans to individuals and corporate bodies for construction, purchase, and repair and up gradation of houses. It also provides loans for commercial space, loan against property and loan for purchase of residential plots. It provides home loans, which include home purchase loans, home extension loans, home construction loans, home improvement loans, residential plot loans and loans for non-resident Indians (NRIs). The Company also provides non-home loans, which include commercial property loans, loan against property (LAP), loan for purchase of non-residential premises (NRP) and lease rental discounting (LRD). The Company also offers construction finance to the real estate developers.

**NLC India Limited**, formerly Neyveli Lignite Corporation Limited, is engaged in the power business. The Company's segments are Lignite Mining and Power Generation. It is operating approximately four lignite mines, including over three lignite mines at Neyveli, Tamil Nadu and approximately one lignite mine at Barsingsar in the State of Rajasthan with a total

capacity of over 30.60 metric tons per annum (MTPA). It is operating over four Thermal Power Stations at Neyveli, Tamil Nadu and approximately one Thermal Power Station at Barsingsar, Rajasthan, with a total installed capacity of over 3,240 megawatts (MW).

**Tata Coffee Limited** is a holding company. The Company, through its subsidiaries, engages in the production, trading and distribution of coffee, tea and allied products. The Company's segments include Plantation and Value Added Products. Its Plantation segment includes cultivation, manufacture and sale of coffee and other plantation crops. Its Value Added Products segment includes production and sale of roasted and ground, and instant coffee products. It has operations mainly in India, the United States, Commonwealth of Independent States (CIS) countries, Europe and Africa. Its subsidiaries include Consolidated Coffee Inc. and Eight O' Clock Coffee Company.

**Talwalkars Better Value Fitness Limited** is engaged in the health and fitness services, and gymming business. It offers services, such as Transform, Reduce, NuForm, nutrition, spa, massage, aerobics, yoga and dietary regimes, among others. It also offers Zumba program and Zorba, the yoga. Its fitness centers operate under four formats, including Talwalkars, Power World Gyms Limited (PWG); Healthy India Fit India (HiFi), and Zorba. Its Nuform offers electrical muscle stimulation (EMS)-based workout and Reduce offers diet-based weight reduction program. Transform is a combination of Reduce and Nuform program. It operates approximately 130 centers under the Talwalkars brand, over 20 under HiFi, approximately 20 under PWG and over three under Zorba. Its fitness centers are available at over 180 locations across India and Sri Lanka.

**Pennar Industries Limited** is engaged in the manufacture of steel products, including Cold Rolled Steel Strips (CRSS) and Cold Formed Metal Profiles. The Company is engaged in the manufacture of hot-rolled and cold-rolled products of steel. It also manufactures tubes. Its business divisions include Steel products, Systems and projects, Tubes and Industrial components. The Company offers precision tubes, cold rolled formed sections (CRFS), electro static precipitators, railway wagons and coach components, press steel components and road safety systems. The Company provides solar module mounting solutions; storage solutions, such as racking and shelving solutions; hydraulic components and auto components, and electric resistance welded pipes, cold-drawn welded tubes and air pre-heater tubes.

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