



CAPSTOCKS & SECURITIES (INDIA) PVT. LTD.

Research Team

Recommendations – April 2019

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
Tata Motors (2)	215	248	59	328	364/129	Auto
Balrampur Chini (1)	138	156	13	77	146/58	Sugar
IIFL Holdings (2)	449	516	15	176	798/297	NBFC
Firstsource Solutions (10)	53	62	9	36	83/39	IT
Gujarat Gas (2)	160	184	28	28	182/115	City Gas

*As on 12 April 2019. Holding period is 6 months. In brackets Face value

Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
Canfin Homes	286	322	352	368	8-Apr	12.59	Target Achieved
Zensar Tech	219	249	231	248	5-Apr	5.48	Hold
Himadri Chem	119	134	116	125	12-Mar	-2.52	Hold
Manappuram Fin	117	132	127	129	11-Apr	8.55	Hold
Crompton Consum	221	254	232	253	1-Apr	4.98	Hold
						5.81	

Nifty	11035	11643	5.51%
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Tata Motors Limited designs, manufactures, and sells a range of automotive vehicles. It operates through Automotive Operations and All Other Operations segments. The company offers cars, sports vehicles, trucks, buses, and defence vehicles, as well as related spare parts and accessories. It also manufactures engines for industrial and marine applications; aggregates, such as axles and transmissions for commercial vehicles; and factory automation equipment. In addition, the company provides information technology services, machine tools, and factory automation services; and vehicle financing services. It offers its products under the Tata, Daewoo, Fiat, Jaguar, and Land Rover brands. Tata Motors Limited operates in India, China, the United Kingdom, the United States, rest of Europe, and internationally.

Balrampur Chini Mills Limited, an integrated sugar manufacturing company, manufactures and sells sugar from sugarcane in India. It also offers molasses, industrial alcohol, ethanol, and bagasse. In addition, the company is involved in the generation and sale of electricity. The Company's 10 factories in Uttar Pradesh possess, an aggregate cane crushing capacity of 76,500 tonnes per day, Distilleries possessing an aggregate capacity of 360 kilolitres per day and Saleable co-generation capacity of 163.20 megawatts.

IIFL Holdings Limited, a diversified financial services company, provides various financial products and services in India and internationally. The company offers home, gold, commercial vehicles, and SME loans; digital finance; micro finance; loan against property; construction finance; and real estate loans. It also provides asset management, advisory, financial products distribution, brokerage, and credit solutions; and capital market related services, including financial planning, investment banking, and retail and institutional broking services in mutual funds, equity, commodities, and currency trading, as well as research services. IIFL Holdings Limited serves retail and corporate, high net-worth individual, and institutional and retail customers through agents, banks, brokers, direct, other distribution agreements, and independent financial advisors.

Firstsource Solutions Limited provides customized business process management services in India, the United States, the United Kingdom, the Philippines, and internationally. The company offers customer lifecycle solutions, including acquisition, account servicing, collection, and retention solutions; sales ledger administration and collection, cash management and administration, payroll, VAT, and tax management services; and credit and bank cards, private label retail cards, automotive and personal loans, overdraft accounts, and mortgage collection services; healthcare collection services; and default management, prevention, and recovery solutions

Gujarat Gas Limited engages in the distribution of city natural gas in India. The company operates a network of 22,640 kilometers of gas pipeline and approximately 291 CNG stations. It supplies natural gas to approximately 12.5 lakh households; 13,440 commercial customers; and 291 CNG stations. It operates in 20 districts of the state of Gujarat, 2 districts of the state of Maharashtra, and also in the Union Territory of Dadra & Nagar Haveli. The company was formerly known as GSPC Distribution Networks Limited and changed its name to Gujarat Gas Limited in May 2015. Gujarat Gas Limited was incorporated in 2012 and is based in Ahmedabad, India. Gujarat Gas Limited is a subsidiary of Gujarat State Petronet Limited.

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