

### Recommendations - April 2022

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
<b>Godrej Properties</b>	<b>1665</b>	<b>1857</b>	<b>5</b>	<b>-</b>	<b>301</b>	<b>2598/1200</b>	<b>Real Estate</b>
<b>Dalmia Bharat</b>	<b>1607</b>	<b>1820</b>	<b>2</b>	<b>26</b>	<b>766</b>	<b>2548/1607</b>	<b>Cement</b>
<b>PEL</b>	<b>2340</b>	<b>2630</b>	<b>2</b>	<b>41</b>	<b>1457</b>	<b>3014/1607</b>	<b>Diversified</b>
<b>Coromandel Intern</b>	<b>833</b>	<b>930</b>	<b>1</b>	<b>17</b>	<b>199</b>	<b>956/709</b>	<b>Fertilizers</b>
<b>FSL</b>	<b>135</b>	<b>151</b>	<b>10</b>	<b>18</b>	<b>43</b>	<b>242/109</b>	<b>IT</b>

\*As on 08 April 2022 .Holding period is 6 months.

### Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
<b>Hind Unilever</b>	<b>2094</b>	<b>2350</b>	<b>2183</b>	<b>2193</b>	<b>8-Apr</b>	<b>4.25</b>	<b>Hold</b>
<b>BEL</b>	<b>214</b>	<b>245</b>	<b>239</b>	<b>242</b>	<b>8-Apr</b>	<b>11.68</b>	<b>Hold</b>
<b>Hindalco</b>	<b>589</b>	<b>675</b>	<b>581</b>	<b>636</b>	<b>29-Mar</b>	<b>-1.36</b>	<b>Hold</b>
<b>Zydus Lifesciences</b>	<b>370</b>	<b>420</b>	<b>369</b>	<b>378</b>	<b>17-Mar</b>	<b>-0.27</b>	<b>Hold</b>
<b>Balrampur Chini</b>	<b>487</b>	<b>560</b>	<b>511</b>	<b>525</b>	<b>8-Apr</b>	<b>4.93</b>	<b>Hold</b>
						<b>3.85</b>	

<b>Nifty</b>	<b>16630</b>	<b>17784</b>	<b>6.94%</b>
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**Godrej Properties Limited**, together with its subsidiaries, primarily engages in the real estate construction, development, and other related activities in India. It develops residential, commercial, and township projects. Godrej Properties Limited was incorporated in 1985 and is based in Mumbai, India. In FY 2021; Godrej Properties emerged as the largest developer in India by the value and volume of residential sales achieved. On consolidated basis, net profit of Godrej Properties jumped 171.4% to Rs 38.95 crore on 63.5% surge in net sales to Rs 278.76 crore in Q3 December 2021 over Q3 December 2020.

**Dalmia Bharat Limited**, together with its subsidiaries, manufactures and sells clinker and cement products to individual consumers and institutional customers. The company operates through Cement and Others segments. It provides Portland slag cement, Portland pozzolana cement, Portland composite cement, ordinary Portland cement, and specialty cement under the Dalmia Cement, Konark Cement, and Dalmia DSP brands. The company also offers refractory products, solutions, and services; sugar products; power; and management consultancy services. It operates in India, China, Bangladesh, Nepal, Sri Lanka, Myanmar, Bhutan, Italy, Spain, the United Kingdom, Germany, Turkey, and Russia. The

company was formerly known as Odisha Cement Limited and changed its name to Dalmia Bharat Limited in April 2019. Dalmia Bharat Limited was founded in 1939 and is headquartered in New Delhi, India.

**Piramal Enterprises Limited** operates in financial services and pharmaceuticals businesses in India, North America, Europe, Japan, and internationally. It operates through Pharmaceuticals Manufacturing and Services, and Financial Services segments. The company provides financing to real estate developers, as well as corporate clients in non-real estate sectors. It also offers housing loans to individual customers; builds a retail lending platform; and engages in the investment activities. In addition, the company offers contract development and manufacturing solutions across the drug life cycle, including drug discovery, production, and manufacturing of active pharmaceutical ingredients and formulations; and inhalation and injectable anaesthesia, injectable pain, antibiotics, and other medications, as well as intrathecal spasticity management drugs. Further, it provides over-the-counter products for analgesics, skin care, vitamins and supplements, kids' wellness, digestives, women's health, and hygiene and protection primarily under the Saridon, Lacto Calamine, I-Pill, Supradyn, Polycrol, and Tetmosol brands. The company was formerly known as Piramal Healthcare Limited and changed its name to Piramal Enterprises Limited in July 2012. Piramal Enterprises Limited was incorporated in 1947 and is based in Mumbai, India.

**Coromandel International Limited** manufactures and sells farm inputs in India. The company operates in two segments, Nutrient and Other Allied Business; and Crop Protection. It offers phosphatic and fortified fertilizers; bio pesticide solutions; crop protection products, including insecticides, fungicides, herbicides, and plant bio stimulants; specialty nutrients, such as bentonite sulphur, water soluble and organic fertilizers, and micronutrients; and organic compost. The company also provides farming services, such as crop advisory, soil testing, and farm mechanization. In addition, it operates approximately 800 rural retail outlets in Andhra Pradesh, Telangana, Karnataka, and Maharashtra. The company also exports its products. The company was formerly known as Coromandel Fertilisers Ltd and changed its name to Coromandel International Limited in September 2009. The company was incorporated in 1961 and is based in Secunderabad, India. Coromandel International Limited is a subsidiary of E.I.D.-Parry (India) Limited.

**Firstsource Solutions Limited** provides customized business process management services in India and internationally. The company offers various services across the customer lifecycle, including acquisition, account servicing, collection, and retentions; sales ledger administration and collection, cash management and administration, payroll, VAT, and tax management services; 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. It also provides contact center and back-office processing services; claims processing and adjudication, digital mailroom and document, enterprise claim, Omni channel contact center, provider data management and credentialing, quality assurance, and telehealth support services, as well as member enrollment, billing, and eligibility services; and MedAssist, a revenue cycle product suite to enhance the revenue for hospitals and patient experience. In addition, the company manages claims handling transactions, including claims management, adjudication, remediation, and fulfillment; origination, home equity, routine and default servicing, title, and closing and escrow underwriting services; invoice factoring and discounting, payroll finance, debtor protection, deal management and

pay-outs, cash allocation, sales ledger management, account servicing, complaints handling, credit control, and payment recovery; and business process consulting services. It serves the banking and financial services, healthcare, telecom and media, insurance, mortgage, and utilities sectors. The company was formerly known as ICICI Onesource Limited and changed its name to Firstsource Solutions Limited in November 2006. The company was incorporated in 2001 and is based in Mumbai, India. Firstsource Solutions Limited is a subsidiary of RPSG Ventures Limited.

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