



### Recommendations - August 2025

SCRIP	CMP*	Target	FV	P/E	BV	52 week	Industry
						High / Low	
L&T	3607	4060	2	32	710	3963/2965	Diversified
Lupin	1918	2160	2	24	377	2402/1795	Pharma
Canara Bank	108	126	2	5	109	119/78	Banking
Marico	703	790	1	56	31	745/577	FMCG
Shree Digvijay Cement	82	102	10	43	25	107/63	Cement

\*As on 08 August 2025. Holding period is 6 months.

### Previous Month Review

Scrip	Reco	Target	Close*	High	Date	Apr%*	Remarks
Bank of Baroda	237	272	239	250	17-Jul	0.84	Hold
NAM-India	804	900	800	876	17-Jul	-0.50	Hold
Dalmia Bharat	2176	2430	2243	2343	22-Jul	3.08	Hold
GNFC	539	650	498	560	24-Jul	-7.61	Hold
Precision wires	189	220	172	200	15-Jul	-8.99	Hold
						-2.64	

Nifty	25149	24363	-3.13%
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**Larsen & Toubro Limited** engages in engineering, procurement, and construction projects (EPC) in India and internationally. The Infrastructure Projects segment is involved in the engineering and construction of building and factories, transportation infrastructure, heavy civil infrastructure, power transmission and distribution, water and effluent treatment, and minerals and metals. The Energy Projects segment provides EPC solutions in oil & gas, refineries, petrochemicals & offshore wind energy sectors, CarbonLite solutions for power generation plants and utility packages. The Hi-Tech Manufacturing segment designs, manufactures/constructs, supplies, and revamps/retrofits custom designed engineered critical equipment and systems for defence, aerospace, and industrial sectors. The IT & Technology Services segment offers information technology and integrated engineering services, e-commerce/digital platforms and data centers, and semiconductor chip design solutions. The Development Projects segment develops, operates, and maintains metro project comprising transit-oriented development, toll roads, power generation and development, thermal power, and green energy.

**Lupin Limited**, together with its subsidiaries, operates as a pharmaceutical company in India, the United States, and internationally. The company operates in two segments: Pharmaceuticals and Others. It engages in the drug discovery, development, production, marketing, and sale of various branded and generic formulations, biosimilars, over-the-counter and specialty drugs, and active pharmaceutical ingredients (APIs). The company also offers formulations for use in the therapeutic

areas of anti-tuberculosis, diabetes management, cardiovascular, chronic obstructive pulmonary diseases, asthma, women's health, and central nervous system areas, as well as pediatrics, gastrointestinal, anti-infective, and nonsteroidal anti-inflammatory drug therapies. In addition, it focuses on various therapeutic spectrum, including rheumatology, oncology, neuroscience, and renal therapies.

**Canara Bank** provides various banking products and services in India and internationally. It offers deposits and accounts, such as savings accounts, current accounts, recurring deposits, and term deposits; unclaimed deposits; loan products, including home, vehicle, education, personal, mortgage, gold, MSME, agri, and solar loans; life, general, and health insurance products; corporate loans comprising working capital, infrastructure, and export finance products, as well as term loans; depository services, merchant banking, and online trading services; and mutual funds. The company also provides digital lending portal; mobile and internet banking; credit, debit, and prepaid cards; UPI and fastag; missed call banking; online account opening services; and payment solutions; NRI banking accounts; remittance facilities; attorneyship service; and nomination facility.

**Marico Limited**, together with its subsidiaries, manufactures and sells branded consumer products in India, Bangladesh, Vietnam, and internationally. It offers coconut oils, refined edible oils, hair oils, anti-lice treatments, fabric care, functional and other processed food, hair creams and gels, hair serums, shampoos, shower gels, shower gels, hair relaxers and straighteners, deodorants, female personal care, baby care, skin care, male grooming and hair styling, packaged food, health care, and hygiene products, as well as conditioners. The company markets its products under the Parachute, Saffola, Saffola FITTIFY, Hair & Care, Parachute Advansed, Nihar Naturals, Mediker, Pure Sense, Coco Soul, Revive, Set Wet, Livon, Just Herbs, True Elements, Beardo, and Plix brand names in India; and under the Parachute, Parachute Advansed, HairCode, Fiancée, Purité de Prôvence, Ôliv, Lashe', Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men, Studio X, Thuan Phat and Isoplus brand names internationally.

**Shree Digvijay Cement Company Limited**, together with its subsidiary, engages in the manufacturing and selling cement in India. It offers ordinary Portland cement, Portland Pozzolana cement, sulphate resistance Portland cement, oil well cement, and other special cements under the KAMAL CEMENT and CEMENT KA SARDAR brands. The company is also involved in the transportation, warehousing, fulfillment, business intelligence, logistics, technology, and supply chain solutions; and provision of break-bulk cargo import and export, chartering and freight forwarding solutions, and commodity trading services. In addition, it provides value added services, which include concrete mix design and cube testing facility services; non-destructive testing of concrete and testing facilities for building materials; training programs for masons, site supervisors, and engineers on good construction practices; mobile concrete lab services; field visits by qualified civil engineers; educating individual household builders on various aspects of building material and construction; and other customer specific services.

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