

Recommendations –July 2021

| SCRIP | CMP* | Target | FV | P/E | BV | 52 week | Industry |
|-------------------|------|--------|----|-----|-----|------------|----------|
| | | | | | | High / Low | |
| Axis Bank | 747 | 840 | 2 | 32 | 338 | 799/400 | Banking |
| JB Chemi & Pharma | 1812 | 2030 | 2 | 31 | 234 | 1937/707 | Pharma |
| Care Ratings | 735 | 925 | 10 | 24 | 200 | 791/296 | Rating |
| Avadh Sugar | 504 | 585 | 10 | 12 | 333 | 548/156 | Sugar |
| Marksans Pharma | 88 | 103 | 1 | 15 | 22 | 97/32 | Pharma |

*As on 09 July 2021 .Holding period is 6 months.

Previous Month Review

| SCRIP | Reco | Target | Close* | High | Date | Apr%* | Remarks |
|--------------|------|--------|--------|------|--------|-------|---------|
| Lupin | 1228 | 1480 | 1147 | 1205 | 14-Jun | -6.60 | Hold |
| Power Grid | 246 | 284 | 230 | 251 | 15-Jun | -6.50 | Hold |
| Rallis India | 343 | 395 | 315 | 362 | 18-Jun | -8.16 | Hold |
| Pidilite Ind | 2116 | 2430 | 2276 | 2302 | 8-Jul | 7.56 | Hold |
| HUDCO | 53 | 64 | 52 | 58 | 22-Jun | -1.89 | Hold |
| | | | | | | -3.12 | |

| | | | |
|-------|-------|-------|--------|
| Nifty | 15799 | 15689 | -0.70% |
|-------|-------|-------|--------|

Axis Bank Limited provides corporate and retail banking products and services in India and internationally. The company's deposit products include savings, salary, and current accounts, as well as fixed, recurring, tax saver fixed, and flexi deposits. It also provides home, personal, holiday, car, business, gold, two wheeler, working capital, and education loans, as well as loans against properties, securities, and fixed deposits; and commercial vehicle and construction equipment loans. Further, it provides cash management, trade, treasury, capital market, corresponding banking and financial institutions, pension, and bullion services; debit and credit cards; mutual funds, public provident funds, demat accounts, and systematic investment plan; products and services for non-resident Indians; agricultural and rural banking products and services; and burgundy and priority banking products and services. Additionally, the company offers corporate, online, mobile, and phone banking; trade finance; and risk management solutions.

J. B. Chemicals & Pharmaceuticals Limited manufactures and markets various pharmaceutical formulations, herbal remedies, and active pharmaceutical ingredients in India and internationally. The company manufactures a range of specialty products that include various pharmaceutical dosage forms. Its principal products include Cilnidipine, Ranitidine, and Metronidazole. The company also provides contract manufacturing services for tablets, lozenges, injectables, gels, creams, ointments, liquid herbal

syrups, and capsules; and medicated and herbal lozenges. Net profit of J B Chemicals & Pharmaceuticals rose 100.66% to Rs 100.61 crore in the quarter ended March 2021 as against Rs 50.14 crore during the previous quarter ended March 2020. Sales rose 19.14% to Rs 528.46 crore in the quarter ended March 2021 as against Rs 443.57 crore during the previous quarter ended March 2020.

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Avadh Sugar & Energy Limited manufactures and sells sugar, molasses, bagasse, and press-mud in India. It operates through Sugar, Distillery, Co-generation, and Others segments. The company also manufactures and sells industrial spirits, such as ethanol, as well as fusel oil and bio-compost; and generates and transmits power. In addition, it trades in petroleum products. Avadh Sugar & Energy Limited was incorporated in 2015 and is headquartered in Kolkata, India. The Company having four sugar mill at Hargaon (District Sitapur, Uttar Pradesh), Seohara (District Bijnor, Uttar Pradesh), New India Sugar Mills, Hata (District Kushinagar, Uttar Pradesh), Rosa Sugar Works at Rosa (District Shahajahanpur, Uttar Pradesh) with a combined crushing capacity of 31,200 TCD. Our Company is also having two distilleries at Hargaon and at Seohara with a total capacity of 200 KLPD. Our Company is also having Cogen facility and can produce 74 MW power.

Marksans Pharma Limited, together with its subsidiaries, researches, develops, manufactures, markets, distributes, and sells generic pharmaceutical formulations in North America, Europe, the United Kingdom, Australia, New Zealand, and internationally. The company offers products in the analgesic, anti-inflammatory, benign prostatic hyperplasia, epilepsy, hyperparathyroidism, diabetic and antidiabetic, pain management, neurology, antacid, hormonal, antifungal, antiulcerative, cardiovascular and central nervous system, vitamin, cough and cold, dermatology, gastrointestinal, gynecology, cephalosporin, injectable, antibacterial, hypertension, oncology, and antibiotics and anti-allergic therapeutic areas. It also provides contract research and manufacturing services; and develops and out-licenses patented products

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