

Opportune

Exclusively curated opportunities to re-enter fundamentally strong companies at attractive valuations!

BUY – CESC (CESC)

CMP: ₹75 as on 06th July 2023

Fair Value (FV): ₹100 I Time Period: 12 months

Why Invest?

- Steady earnings from regulated utilities.
- Modest earnings performance aided by Kolkata distribution business.
- Kolkata distribution business saw 8% yoy growth in demand.
- Ability to play a larger role in the privatization of distribution utilities keeps us positive.
- Valuations remain attractive at 6.4X P/E and 0.8XP/B on FY24E estimates.
- Maintain BUY rating with an unchanged FV of Rs100/share.

Maintain BUY with **FV Rs 100**

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