

Pick of the week

Eureka Forbes (EUREKAFO)

Recommendation:	Buy
Target Price:	₹700
Current Price:	₹597
Time Period:	12 Months
Date:	21 st October 2024



- Eureka Forbes' product business is growing in high-teens, enabled by volume growth/product mix.
- Innovations have had excellent market acceptance and are making a visible impact on growth.
- Eureka's A&P spends grew by 9% in FY24 and it is looking to step them up significantly, particularly in advertising and in-store presence.
- Eureka's service business has witnessed a significant turnaround.
- Eureka is planning extensive technology deployment to bring about a step change in customer experience.
- EFL is looking to further improve margins on YoY basis led by operational leverage, even as focus on cost efficiencies will continue.

Note: The above is a brief note on the company, based on the inputs of KIE research report dated 2nd Oct'24, which is available on our website at: <https://www.kotaksecurities.com/ksweb/ResearchCall/Fundamental>.

Disclaimer: <http://bit.ly/2n5AxIE>

<https://www.kotaksecurities.com/ksweb/research/kotak-research-reports/top-weekly-picks>