

JUNE 01, 2026

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on 01 June (Rs)	Price as on latest Report (Rs)	Latest Price target [^] (Rs)	Upside/ (Down-side) (%)	Latest Report Date	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)	
								FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E
Auto & Auto Ancillary																	
FIEM Industries	BUY	2,236	2,399	2,809	25.7	13-Feb-26	5,812	109.3	127.7	16.8%	16.8%	20.5	17.5	22.5	22.7	12.1	10.3
Building Material																	
Century Plyboards (India) Ltd	ADD	754	786	858	13.8	06-Feb-26	16,756	18.9	26.0	57.5%	37.6%	39.9	29.0	15.0	17.7	20.5	16.3
Finolex Industries	ADD	178	171	191	7.3	03-Feb-26	11,043	8.1	8.4	3.8%	3.7%	22.0	21.2	7.8	7.8	10.6	9.8
Greenply Industries Ltd	BUY	247	267	341	37.9	04-May-26	3,092	11.7	15.5	39.3%	32.5%	21.1	16.0	15.2	17.1	11.6	10.0
Kajaria Ceramics Ltd	BUY	1,102	1,188	1,439	30.6	04-May-26	17,627	40.4	42.3	21.0%	4.7%	27.3	26.0	19.6	18.3	17.1	16.0
Supreme Industries Ltd	ADD	3,521	3,692	3,950	12.2	28-Apr-26	45,769	88.4	103.8	17.7%	17.4%	39.8	33.9	17.3	18.2	24.3	20.7
Capital Goods & Engineering																	
AIA Engineering	ADD	4,523	3,989	4,200	(7.1)	01-Feb-26	42,649	131.8	140.0	13.2%	6.2%	34.3	32.3	13.7	12.9	31.3	28.4
Chemicals																	
Galaxy Surfactants	BUY	1,766	1,825	2,350	33.1	18-May-26	6,182	89.8	104.3	19.1%	16.1%	19.7	16.9	10.7	11.3	11.1	9.4
GHCL Ltd	BUY	460	514	628	36.6	07-May-26	4,229	59.9	61.8	16.5%	3.2%	7.7	7.4	14.0	13.0	4.2	3.9
PCBL	BUY	286	289	345	20.4	04-May-26	11,286	9.3	14.4	86.0%	54.8%	30.8	19.9	9.8	14.2	13.0	10.5
Sumitomo Chemicals India Ltd	REDUCE	482	402	395	(18.0)	29-Jan-26	24,083	12.2	13.2	11.9%	8.2%	39.5	36.5	16.6	15.6	31.1	28.4
Construction																	
KNR Construction	SELL	129	151	130	0.8	09-Feb-26	3,622	5.7	8.6	39.0%	50.9%	22.6	15.0	3.9	5.6	9.4	6.0
NCC Ltd	BUY	149	161	190	27.3	18-May-26	9,404	9.5	13.0	3.3%	36.8%	15.7	11.5	7.6	9.8	5.4	4.4
NBCC (India) Ltd	ADD	104	100	112	7.3	17-Feb-26	18,792	3.3	3.0	32.0%	-9.1%	31.6	34.8	29.2	29.4	16.3	12.1
PNC Infratech Ltd	BUY	207	209	270	30.4	21-May-26	5,384	15.9	19.1	18.7%	20.1%	13.0	10.8	6.8	7.6	3.6	2.7
Consumer Durables																	
Bajaj Electricals Ltd	BUY	315	343	488	54.8	21-May-26	3,626	8.6	15.3	-473.9%	77.9%	36.7	20.6	6.1	10.2	10.6	7.1
Information Technology																	
CMS Infosystems Ltd	BUY	304	303	355	16.6	18-May-26	4,870	22.6	23.7	22.8%	4.9%	13.5	12.8	14.5	13.7	5.9	5.4
Quess Corp Ltd	ADD	207	223	253	22.4	06-May-26	3,101	16.7	19.4	12.8%	16.2%	12.4	10.7	20.8	22.5	8.5	7.6
Metals & Mining																	
MOIL Ltd	ADD	297	313	350	18.0	05-May-26	6,019	18.5	23.4	49.2%	26.5%	16.0	12.7	12.5	14.0	9.3	7.3
APL Apollo Tubes Ltd	BUY	1,788	1,915	2,284	27.7	07-May-26	4,954	56.9	69.2	17.8%	21.6%	31.4	25.8	24.2	24.3	2.0	1.5

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								FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E
Oil & Gas																	
Chennai Petroleum Corp	SELL	1,097	1,035	877	(20.0)	27-Apr-26	16,454	269.0	175.0	29.3%	-34.9%	4.1	6.3	30.7	17.0	2.7	3.8
Gujarat Gas	ADD	397	400	443	11.6	22-Jan-26	27,300	20.4	24.6	20.0%	20.6%	19.5	16.1	20.4	24.6	11.7	9.7
MRPL	SELL	147	172	132	(10.2)	28-Apr-26	25,737	20.2	22.0	83.6%	8.9%	7.3	6.7	22.2	20.5	5.6	5.1
Paints																	
JSW Dulux Limited	ADD	3,159	2,933	3,300	4.5	15-May-26	14,530	87.4	97.1	23.8%	11.1%	36.1	32.5	11.1	12.5	18.9	17.1
Transportation																	
Aegis Logistics Ltd	BUY	774	720	880	13.7	01-Feb-26	25,860	29.9	35.3	16.8%	18.1%	25.9	21.9	20.6	21.1	17.1	14.5
Allcargo Logistics	ADD	9	10	11	23.0	28-May-25	880	1.6		100.0%	-100.0%	5.6	#DIV/0!	2.8		2.6	#DIV/0!
Blue Dart Express	BUY	4,721	5,093	6,200	31.3	14-May-26	11,235	146.6	173.7	16.7%	18.5%	32.2	27.2	28.8	28.8	10.4	9.0
TCL Express Ltd	ADD	497	570	620	24.6	05-Feb-26	1,915	28.9	30.9	21.4%	6.9%	17.2	16.1	12.2	12.2	11.1	10.3
VRIL Logistics Ltd	BUY	237	246	330	39.2	20-May-26	4,145	18.2	21.9	34.8%	20.3%	13.0	10.8	23.7	25.5	5.2	4.4
Others																	
Bata India Ltd	BUY	664	905	1,065	60.3	12-Feb-26	8,569	22.5	26.6	39.8%	18.2%	29.5	25.0	17.5	19.7	9.4	8.4
Bectors Food Specialities Ltd	ADD	174	214	245	40.9	13-Feb-26	5,129	6.2	7.3	24.0%	17.7%	28.0	23.8	19.6	20.0	15.6	13.2
Central Depository Services	ADD	1,215	1,255	1,370	12.7	06-May-26	25,396	22.5	26.8	3.2%	19.1%	54.0	45.3	24.0	28.6	41.5	34.1
EPL Ltd	BUY	214	215	260	21.6	16-May-26	6,800	15.3	17.9	15.9%	17.0%	14.0	11.9	18.6	19.3	6.7	5.9
JK Paper Ltd	BUY	362	381	453	25.2	21-May-26	6,547	41.6	64.8	183.0%	55.8%	8.7	5.6	11.9	15.3	5.4	3.4
Mahindra Holidays & Resorts	BUY	219	247	350	59.8	30-Apr-26	4,424	9.0	10.7	-27.4%	18.9%	24.3	20.5	13.9	14.3	9.1	8.3
Radico Khaitan Ltd	ADD	3,506	3,407	3,600	2.7	08-May-26	45,619	62.5	78.1	38.9%	25.0%	56.1	44.9	23.3	24.1	35.3	28.8
VIP Industries Ltd	BUY	332	292	350	5.3	19-May-26	4,719	0.9	6.0	-103.1%	566.7%	369.2	55.4	4.8	28.2	33.1	20.9
Welspun Corp Ltd	BUY	1,378	809	1,047	(24.0)	04-Feb-26	36,506	70.7	80.5	13.1%	13.9%	19.5	17.1	17.3	16.6	12.8	10.9

Source: Kotak Neo - Private Client Group

[^] All recommendations are with a 12 month perspective from the date of the report/update. Investors are requested to use their discretion while deciding the timing, quantity of investment as well as the exit.

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FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
Head of Research
shrikant.chouhan@kotak.com
+91 22 6218 5408

Arun Agarwal
Auto & Auto Ancillary, Building Material
Cement, Consumer Durable
arun.agarwal@kotak.com
+91 22 6218 6443

Amit Agarwal, CFA
Transportation, Paints, FMCG
agarwal.amit@kotak.com
+91 22 6218 6439

Rini Mehta
Research Analyst
rini.mehta@kotak.com
+91 22 6218 6433

Sumit Pokharna
Oil and Gas, Information Tech
sumit.pokharna@kotak.com
+91 22 6218 6438

Veer Trivedi
BFSI
veer.trivedi@kotak.com
+91 22 6218 6432

Pankaj Kumar
Construction, Capital Goods & Midcaps
pankajr.kumar@kotak.com
+91 22 6218 5498

Amarjeet Maurya
Internet Software & Services
amarjeet.maurya@kotak.com
+91 22 6218 6427

Gaurav Bhandari
Research Analyst
bhandari.gaurav@kotak.com
+91 22 6218 6440

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan
shrikant.chouhan@kotak.com
+91 22 6218 5408

Amol Athawale
amol.athawale@kotak.com
+91 20 6620 3350

Sayed Haider
sayed.haider@kotak.com
+91 22 62185458

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal
sahaj.agrawal@kotak.com
+91 79 66041701

Prasenjit Biswas, CMT, CFTe
prasenjit.biswas@kotak.com
+91 33 6638 8300

Karan Kulkarni
karan.kulkarni@kotak.com
+91 20 66203350

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