

JUNE 02, 2026

Stock Recommendations

Name of the Company	Latest Reco [^]	Price as on	Price as on latest	Latest	Upside/	Latest	Mkt Cap (Rs Cr)	EPS (Rs)		EPS gth (%)		PE (x)		RoE (%)		EV/EBITDA (x)		
		02 June (Rs)	Report (Rs)	Price target [^] (Rs)	(Down-side) (%)	Report Date		FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	
Auto & Auto Ancillary																		
FIEM Industries	BUY	2,273	2,399	2,809	23.6	13-Feb-26	5,911	109.3	127.7	16.8%	16.8%	20.8	17.8	22.5	22.7	12.3	10.4	
Building Material																		
Century Plyboards (India) Ltd	ADD	757	786	858	13.3	06-Feb-26	16,817	18.9	26.0	57.5%	37.6%	40.1	29.1	15.0	17.7	20.6	16.3	
Finolex Industries	ADD	176	171	191	8.5	03-Feb-26	10,926	8.1	8.4	3.8%	3.7%	21.7	21.0	7.8	7.8	10.4	9.6	
Greenply Industries Ltd	BUY	257	267	341	32.9	04-May-26	3,207	11.7	15.5	39.3%	32.5%	21.9	16.6	15.2	17.1	11.9	10.3	
Kajaria Ceramics Ltd	BUY	1,116	1,188	1,439	28.9	04-May-26	17,862	40.4	42.3	21.0%	4.7%	27.6	26.4	19.6	18.3	17.3	16.3	
Supreme Industries Ltd	ADD	3,553	3,692	3,950	11.2	28-Apr-26	46,190	88.4	103.8	17.7%	17.4%	40.2	34.2	17.3	18.2	24.5	20.9	
Capital Goods & Engineering																		
AIA Engineering	ADD	4,552	3,989	4,200	(7.7)	01-Feb-26	42,928	131.8	140.0	13.2%	6.2%	34.5	32.5	13.7	12.9	31.5	28.6	
Chemicals																		
Galaxy Surfactants	BUY	1,758	1,825	2,350	33.7	18-May-26	6,151	89.8	104.3	19.1%	16.1%	19.6	16.9	10.7	11.3	11.0	9.4	
GHCL Ltd	BUY	456	514	628	37.7	07-May-26	4,195	59.9	61.8	16.5%	3.2%	7.6	7.4	14.0	13.0	4.1	3.9	
PCBL	BUY	291	289	345	18.5	04-May-26	11,475	9.3	14.4	86.0%	54.8%	31.3	20.2	9.8	14.2	13.1	10.6	
Sumitomo Chemicals India Ltd	REDUCE	488	402	395	(19.0)	29-Jan-26	24,388	12.2	13.2	11.9%	8.2%	40.0	37.0	16.6	15.6	31.5	28.7	
Construction																		
KNR Construction	SELL	132	151	130	(1.5)	09-Feb-26	3,709	5.7	8.6	39.0%	50.9%	23.2	15.3	3.9	5.6	9.7	6.3	
NCC Ltd	BUY	151	161	190	26.1	18-May-26	9,490	9.5	13.0	3.3%	36.8%	15.9	11.6	7.6	9.8	5.4	4.5	
NBCC (India) Ltd	ADD	104	100	112	7.6	17-Feb-26	18,740	3.3	3.0	32.0%	-9.1%	31.5	34.7	29.2	29.4	16.2	12.0	
PNC Infratech Ltd	BUY	210	209	270	28.4	21-May-26	5,466	15.9	19.1	18.7%	20.1%	13.2	11.0	6.8	7.6	3.7	2.8	
Consumer Durables																		
Bajaj Electricals Ltd	BUY	320	343	488	52.3	21-May-26	3,685	8.6	15.3	-473.9%	77.9%	37.3	20.9	6.1	10.2	10.8	7.2	
Information Technology																		
CMS Infosystems Ltd	BUY	306	303	355	16.0	18-May-26	4,895	22.6	23.7	22.8%	4.9%	13.5	12.9	14.5	13.7	6.0	5.5	
Quess Corp Ltd	ADD	213	223	253	18.8	06-May-26	3,193	16.7	19.4	12.8%	16.2%	12.7	11.0	20.8	22.5	8.8	7.8	
Metals & Mining																		
MOIL Ltd	ADD	296	313	350	18.1	05-May-26	6,015	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	1,769	1,915	2,284	29.1	07-May-26	4,901	56.9	69.2	17.8%	21.6%	31.1	25.6	24.2	24.3	1.9	1.5	

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								FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E
Oil & Gas																	
Chennai Petroleum Corp	SELL	1,142	1,035	877	(23.2)	27-Apr-26	17,124	269.0	175.0	29.3%	-34.9%	4.2	6.5	30.7	17.0	2.8	4.0
Gujarat Gas	ADD	397	400	443	11.6	22-Jan-26	27,310	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	25,729	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	3,126	2,933	3,300	5.6	15-May-26	14,381	87.4	97.1	23.8%	11.1%	35.8	32.2	11.1	12.5	18.7	16.9
Transportation																	
Aegis Logistics Ltd	BUY	767	720	880	14.7	01-Feb-26	25,623	29.9	35.3	16.8%	18.1%	25.7	21.7	20.6	21.1	17.0	14.4
Allcargo Logistics	ADD	9	10	11	23.7	28-May-25	875	1.6		100.0%	-100.0%	5.6	#DIV/0!	2.8		2.5	#DIV/0!
Blue Dart Express	BUY	4,730	5,093	6,200	31.1	14-May-26	11,258	146.6	173.7	16.7%	18.5%	32.3	27.2	28.8	28.8	10.4	9.0
TCL Express Ltd	ADD	495	570	620	25.2	05-Feb-26	1,907	28.9	30.9	21.4%	6.9%	17.1	16.0	12.2	12.2	11.1	10.2
VRIL Logistics Ltd	BUY	242	246	330	36.6	20-May-26	4,226	18.2	21.9	34.8%	20.3%	13.3	11.0	23.7	25.5	5.3	4.5
Others																	
Bata India Ltd	BUY	670	905	1,065	58.9	12-Feb-26	8,647	22.5	26.6	39.8%	18.2%	29.8	25.2	17.5	19.7	9.5	8.5
Bectors Food Specialities Ltd	ADD	172	214	245	42.4	13-Feb-26	5,077	6.2	7.3	24.0%	17.7%	27.8	23.6	19.6	20.0	15.5	13.1
Central Depository Services	ADD	1,227	1,255	1,370	11.7	06-May-26	25,640	22.5	26.8	3.2%	19.1%	54.5	45.8	24.0	28.6	41.9	34.4
EPL Ltd	BUY	210	215	260	23.6	16-May-26	6,691	15.3	17.9	15.9%	17.0%	13.8	11.8	18.6	19.3	6.6	5.8
JK Paper Ltd	BUY	362	381	453	25.2	21-May-26	6,549	41.6	64.8	183.0%	55.8%	8.7	5.6	11.9	15.3	5.4	3.4
Mahindra Holidays & Resorts	BUY	215	247	350	63.1	30-Apr-26	4,334	9.0	10.7	-27.4%	18.9%	23.8	20.1	13.9	14.3	8.9	8.1
Radico Khaitan Ltd	ADD	3,488	3,407	3,600	3.2	08-May-26	45,619	62.5	78.1	38.9%	25.0%	55.8	44.7	23.3	24.1	35.3	28.8
VIP Industries Ltd	BUY	318	292	350	10.0	19-May-26	4,518	0.9	6.0	-103.1%	566.7%	353.5	53.0	4.8	28.2	31.7	20.0
Welspun Corp Ltd	BUY	1,387	809	1,047	(24.5)	04-Feb-26	36,750	70.7	80.5	13.1%	13.9%	19.6	17.2	17.3	16.6	12.9	11.0

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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