Stock Recommendations

AUGUST 31, 2026

Stock Recommendations

Name of the Company	Latest Reco^	Price as on 31 Aug (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	2,036	2,412	2,779	36.5	14-Aug-26	5,294	106.9	126.3	10.8%	18.1%	19.0	16.1	21.8	22.6	11.3	9.5
Building Material																	
Century Plyboards (India) Ltd	ADD	757	769	870	14.9	06-Aug-26	16,660	18.6	26.4	51.2%	41.9%	40.7	28.7	14.8	17.9	20.7	16.2
Finolex Industries	ADD	158	164	180	14.1	10-Aug-26	9,779	7.1	7.6	-24.5%	7.0%	22.2	20.8	7.1	7.3	9.5	8.4
Greenply Industries Ltd	BUY	290	298	354	22.0	27-Jul-26	3,628	11.9	16.1	41.7%	35.3%	24.4	18.0	15.4	17.7	13.1	11.1
Kajaria Ceramics Ltd	BUY	1,245	1,198	1,474	18.4	03-Aug-26	19,917	42.3	43.4	26.6%	2.6%	29.4	28.7	21.2	19.9	18.7	17.8
Supreme Industries Ltd	BUY	3,559	3,395	3,950	11.0	29-Jul-26	46,267	88.4	103.8	17.7%	17.4%	40.3	34.3	17.3	18.2	24.6	20.9
Capital Goods & Engineering																	
AIA Engineering	ADD	4,258	4,435	4,670	9.7	14-Aug-26	40,021	130.3	145.8	5.6%	11.9%	32.7	29.2	13.4	13.2	30.4	26.1
Chemicals																	
Galaxy Surfactants	ADD	2,256	2,506	2,800	24.1	17-Aug-26	7,895	119.5	120.0	58.5%	0.4%	18.9	18.8	13.7	12.3	11.2	10.8
GHCL Ltd	BUY	438	445	618	41.2	04-Aug-26	4,028	53.8	55.0	4.7%	2.2%	8.1	8.0	13.0	12.0	3.7	3.0
PCBL	ADD	317	366	400	26.2	30-Jul-26	12,492	12.5	16.3	150.0%	30.4%	25.4	19.5	12.3	15.4	12.0	10.5
Sumitomo Chemicals India Ltd	REDUCE	517	502	480	(7.2)	30-Jul-26	25,873	12.4	14.2	13.8%	14.5%	41.7	36.4	16.8	16.6	32.6	27.8
Construction																	
KNR Construction	REDUCE	121	132	126	4.0	17-Aug-26	3,393	4.9	8.8	19.5%	79.6%	24.7	13.8	9.2	5.7	9.5	6.8
NCC Ltd	BUY	148	146	185	24.7	10-Aug-26	9,347	10.1	12.5	9.8%	23.8%	14.7	11.9	8.1	9.4	5.1	4.4
NBCC (India) Ltd	ADD	86	92	105	21.8	13-Aug-26	23,274	3.2	3.9	23.1%	21.9%	26.9	22.1	27.7	28.3	22.0	16.6
PNC Infratech Ltd	BUY	188	210	265	40.8	11-Aug-26	4,892	15.9	18.8	18.7%	18.2%	11.8	10.0	6.7	7.3	2.2	2.1
Consumer Durables																	
Bajaj Electricals Ltd	BUY	325	371	490	50.9	10-Aug-26	3,735	9.4	15.3	-508.7%	62.8%	34.6	21.2	6.6	10.1	10.6	7.3
Information Technology																	
CMS Infosystems Ltd	BUY	244	266	314	28.9	12-Aug-26	3,898	21.1	22.5	14.7%	6.6%	11.5	10.8	13.5	13.4	4.7	4.3
Quess Corp Ltd	ADD	382	309	326	(14.6)	31-Jul-26	5,726	18.2	21.7	23.0%	19.2%	21.0	17.6	22.4	24.5	14.7	12.3
Metals & Mining																	
MOIL Ltd	BUY	248	288	350	41.2	31-Jul-26	5,030	18.4	23.4	48.4%	27.2%	13.5	10.6	12.5	14.0	7.5	5.9
APL Apollo Tubes Ltd	BUY	2,223	1,920	2,285	2.8	05-Aug-26	6,159	56.9	69.2	17.8%	21.6%	39.1	32.1	24.2	24.3	2.5	2.0

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								FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E	FY27E	FY28E
Oil & Gas																	
Chennai Petroleum Corp	SELL	1,367	1,215	954	(30.2)	27-Jul-26	20,511	226.0	191.0	8.7%	-15.5%	6.1	7.2	26.4	19.1	4.4	4.8
Gujarat Energy Ltd	BUY	248	274	363	46.5	13-Aug-26	23,284	32.1	24.2	49.3%	-24.6%	7.7	10.2	15.1	10.5	4.0	4.9
MRPL	SELL	170	174	144	(15.5)	17-Jul-26	29,815	22.7	24.1	106.4%	6.2%	7.5	7.1	21.7	21.9	5.8	5.2
Paints																	
JSW Dulux Limited	ADD	3,165	3,090	3,350	5.9	13-Aug-26	14,557	86.2	95.4	22.1%	10.7%	36.7	33.2	11.0	12.3	19.2	17.5
Transportation																	
Aegis Logistics Ltd	BUY	1,265	1,363	1,610	27.3	10-Aug-26	44,387	42.4	48.8	34.6%	15.1%	29.8	25.9	27.0	25.4	21.8	18.5
Allcargo Logistics	REDUCE	12	9	9	(24.7)	27-May-26	1,793	0.3	0.6	-142.9%	100.0%	39.8	19.9	1.3	2.8	3.0	1.9
Blue Dart Express	BUY	4,924	5,270	6,200	25.9	06-Aug-26	11,719	146.6	173.7	16.7%	18.5%	33.6	28.3	28.8	28.8	10.9	9.4
TCI Express Ltd	ADD	548	570	620	13.2	07-Aug-26	2,097	28.9	30.9	21.4%	6.9%	18.9	17.7	12.2	12.2	12.3	11.3
VRL Logistics Ltd	BUY	303	282	350	15.5	06-Aug-26	5,302	18.2	21.9	34.8%	20.3%	16.7	13.8	23.7	25.5	6.7	5.7
Others																	
Bata India Ltd	ADD	682	725	800	17.2	14-Aug-26	8,803	22.5	26.6	39.8%	18.2%	30.3	25.7	17.5	19.7	9.7	8.7
Bectors Food Specialities Ltd	BUY	227	224	270	19.0	10-Aug-26	3,483	6.0	7.1	30.4%	18.3%	37.8	32.0	19.3	19.7	10.9	9.2
Central Depository Services	ADD	1,403	1,322	1,462	4.2	04-Aug-26	29,312	22.8	27.1	4.6%	18.9%	61.5	51.8	24.3	28.9	47.8	39.4
EPL Ltd	BUY	262	242	280	6.8	13-Aug-26	8,334	15.9	18.5	20.5%	16.4%	16.5	14.2	19.3	19.9	7.9	7.0
JK Paper Ltd	BUY	396	395	467	17.9	29-Jul-26	6,697	41.7	66.7	183.7%	60.0%	9.5	5.9	11.9	15.7	5.6	3.5
Mahindra Holidays & Resorts	BUY	210	218	300	43.1	24-Jul-26	4,235	9.6	9.9	-22.6%	3.1%	21.8	21.2	14.7	13.2	8.8	8.6
Radico Khaitan Ltd	ADD	4,485	4,374	4,660	3.9	30-Jul-26	45,619	71.7	93.2	59.3%	30.0%	62.6	48.1	26.4	27.6	31.4	24.7
VIP Industries Ltd	BUY	307	300	350	14.2	17-Aug-26	4,352	0.9	6.0	-103.1%	566.7%	340.6	51.1	4.8	28.2	30.6	19.3
Welspun Corp Ltd	ADD	2,391	1,600	1,726	(27.8)	28-Jul-26	62,166	97.0	90.9	56.2%	-6.3%	24.6	26.3	21.7	17.0	21.5	18.3

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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