Stock Recommendations

SEPTEMBER 02, 2026

Stock Recommendations

Name of the Company	Latest Reco^	Price as on 02 Sep (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	2,052	2,412	2,779	35.4	14-Aug-26	5,335	106.9	126.3	10.8%	18.1%	19.2	16.2	21.8	22.6	11.4	9.6
Building Material																	
Century Plyboards (India) Ltd	ADD	748	769	870	16.2	06-Aug-26	16,466	18.6	26.4	51.2%	41.9%	40.2	28.4	14.8	17.9	20.5	16.0
Finolex Industries	ADD	158	164	180	14.0	10-Aug-26	9,786	7.1	7.6	-24.5%	7.0%	22.2	20.8	7.1	7.3	9.6	8.4
Greenply Industries Ltd	BUY	284	298	354	24.8	27-Jul-26	3,546	11.9	16.1	41.7%	35.3%	23.8	17.6	15.4	17.7	12.8	10.9
Kajaria Ceramics Ltd	BUY	1,261	1,198	1,474	16.9	03-Aug-26	20,178	42.3	43.4	26.6%	2.6%	29.8	29.1	21.2	19.9	19.0	18.1
Supreme Industries Ltd	BUY	3,531	3,395	3,950	11.9	29-Jul-26	45,898	88.4	103.8	17.7%	17.4%	39.9	34.0	17.3	18.2	24.4	20.8
Capital Goods & Engineering																	
AIA Engineering	ADD	4,160	4,435	4,670	12.3	14-Aug-26	39,101	130.3	145.8	5.6%	11.9%	31.9	28.5	13.4	13.2	29.7	25.5
Chemicals																	
Galaxy Surfactants	ADD	2,223	2,506	2,800	26.0	17-Aug-26	7,781	119.5	120.0	58.5%	0.4%	18.6	18.5	13.7	12.3	11.0	10.6
GHCL Ltd	BUY	435	445	618	42.0	04-Aug-26	4,003	53.8	55.0	4.7%	2.2%	8.1	7.9	13.0	12.0	3.6	2.9
PCBL	ADD	315	366	400	26.9	30-Jul-26	12,423	12.5	16.3	150.0%	30.4%	25.2	19.3	12.3	15.4	12.0	10.4
Sumitomo Chemicals India Ltd	REDUCE	505	502	480	(5.0)	30-Jul-26	25,258	12.4	14.2	13.8%	14.5%	40.7	35.6	16.8	16.6	31.8	27.1
Construction																	
KNR Construction	REDUCE	117	132	126	7.6	17-Aug-26	3,278	4.9	8.8	19.5%	79.6%	23.9	13.3	9.2	5.7	9.1	6.5
NCC Ltd	BUY	143	146	185	29.8	10-Aug-26	8,979	10.1	12.5	9.8%	23.8%	14.1	11.4	8.1	9.4	4.9	4.2
NBCC (India) Ltd	ADD	85	92	105	23.5	13-Aug-26	22,950	3.2	3.9	23.1%	21.9%	26.6	21.8	27.7	28.3	21.6	16.3
PNC Infratech Ltd	BUY	181	210	265	46.5	11-Aug-26	4,703	15.9	18.8	18.7%	18.2%	11.4	9.6	6.7	7.3	1.9	1.9
Consumer Durables																	
Bajaj Electricals Ltd	BUY	324	371	490	51.4	10-Aug-26	3,721	9.4	15.3	-508.7%	62.8%	34.4	21.2	6.6	10.1	10.6	7.3
Information Technology																	
CMS Infosystems Ltd	BUY	249	266	314	26.0	12-Aug-26	3,989	21.1	22.5	14.7%	6.6%	11.8	11.1	13.5	13.4	4.8	4.4
Quess Corp Ltd	ADD	379	309	326	(14.0)	31-Jul-26	5,689	18.2	21.7	23.0%	19.2%	20.8	17.5	22.4	24.5	14.6	12.2
Metals & Mining																	
MOIL Ltd	BUY	251	288	350	39.6	31-Jul-26	5,090	18.4	23.4	48.4%	27.2%	13.6	10.7	12.5	14.0	7.6	5.9
APL Apollo Tubes Ltd	BUY	2,210	1,920	2,285	3.4	05-Aug-26	6,122	56.9	69.2	17.8%	21.6%	38.8	31.9	24.2	24.3	2.5	2.0

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Oil & Gas																	
Chennai Petroleum Corp	SELL	1,414	1,215	954	(32.5)	27-Jul-26	21,210	226.0	191.0	8.7%	-15.5%	6.3	7.4	26.4	19.1	4.5	5.0
Gujarat Energy Ltd	BUY	262	274	363	38.4	13-Aug-26	24,655	32.1	24.2	49.3%	-24.6%	8.2	10.8	15.1	10.5	4.3	5.3
MRPL	SELL	175	174	144	(17.8)	17-Jul-26	30,664	22.7	24.1	106.4%	6.2%	7.7	7.3	21.7	21.9	5.9	5.3
Paints																	
JSW Dulux Limited	ADD	3,163	3,090	3,350	5.9	13-Aug-26	14,551	86.2	95.4	22.1%	10.7%	36.7	33.2	11.0	12.3	19.2	17.4
Transportation																	
Aegis Logistics Ltd	BUY	1,242	1,363	1,610	29.7	10-Aug-26	43,587	42.4	48.8	34.6%	15.1%	29.3	25.4	27.0	25.4	21.4	18.2
Allcargo Logistics	REDUCE	12	9	9	(26.7)	27-May-26	1,841	0.3	0.6	-142.9%	100.0%	40.9	20.5	1.3	2.8	3.4	2.2
Blue Dart Express	BUY	5,018	5,270	6,200	23.6	06-Aug-26	11,942	146.6	173.7	16.7%	18.5%	34.2	28.9	28.8	28.8	11.1	9.6
TCI Express Ltd	ADD	544	570	620	13.9	07-Aug-26	2,085	28.9	30.9	21.4%	6.9%	18.8	17.6	12.2	12.2	12.2	11.2
VRL Logistics Ltd	BUY	300	282	350	16.7	06-Aug-26	5,244	18.2	21.9	34.8%	20.3%	16.5	13.7	23.7	25.5	6.7	5.6
Others																	
Bata India Ltd	ADD	670	725	800	19.3	14-Aug-26	8,649	22.5	26.6	39.8%	18.2%	29.8	25.2	17.5	19.7	9.5	8.5
Bectors Food Specialities Ltd	BUY	228	224	270	18.3	10-Aug-26	3,505	6.0	7.1	30.4%	18.3%	38.1	32.2	19.3	19.7	10.9	9.2
Central Depository Services	ADD	1,365	1,322	1,462	7.1	04-Aug-26	28,533	22.8	27.1	4.6%	18.9%	59.9	50.4	24.3	28.9	46.4	38.3
EPL Ltd	BUY	236	242	280	18.5	13-Aug-26	7,514	15.9	18.5	20.5%	16.4%	14.9	12.8	19.3	19.9	7.2	6.3
JK Paper Ltd	BUY	395	395	467	18.2	29-Jul-26	6,679	41.7	66.7	183.7%	60.0%	9.5	5.9	11.9	15.7	5.6	3.5
Mahindra Holidays & Resorts	BUY	207	218	300	45.2	24-Jul-26	4,173	9.6	9.9	-22.6%	3.1%	21.5	20.9	14.7	13.2	8.6	8.5
Radico Khaitan Ltd	ADD	4,476	4,374	4,660	4.1	30-Jul-26	45,619	71.7	93.2	59.3%	30.0%	62.4	48.0	26.4	27.6	31.4	24.7
VIP Industries Ltd	BUY	304	300	350	15.0	17-Aug-26	4,322	0.9	6.0	-103.1%	566.7%	338.2	50.7	4.8	28.2	30.4	19.2
Welspun Corp Ltd	ADD	2,524	1,600	1,726	(31.6)	28-Jul-26	65,611	97.0	90.9	56.2%	-6.3%	26.0	27.8	21.7	17.0	22.7	19.4

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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