



Recommendations – February 2016

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
Tata Motors	298	338	8	217	595/265	Auto
Piramal Enterprises	953	1067	18	680	1044/804	Diversified
Nilkamal	1048	1190	15	330	1631/375	Plastics
TV Today	284	320	19	75	348/165	Media
JB Chem & Pharma	240	273	12	120	318/182	Pharma

*As on 12 February 2016. Holding period is 6 months.

Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
Reliance Ind	1024	1146	906	1089	15-Jan	-11.52	Hold
Torrent Power	224	256	205	246	2-Feb	-8.48	Hold
Intellect Design	260	294	192	261	12-Jan	-26.15	Hold
Accelya Kale	953	1090	860	960	4-Feb	-9.76	Hold
Force Motors (BSE)	2978	3340	2313	3018	11-Jan	-22.33	Hold
						-15.65	

Tata Motors Limited is engaged in the business of automobile products consisting of all types of commercial and passenger vehicles, including financing of the vehicles sold by the Company. Its operating segments include automotive operations and all other operations. Its automotive segment operations include all activities relating to the development, design, manufacture, assembly and sale of vehicles, including vehicle financing, as well as sale of related parts and accessories. Its automotive operations are further subdivided into Tata and other brand vehicles (including vehicle financing) and Jaguar Land Rover.

Piramal Enterprises Limited is focused on pharmaceutical business, financial services and information management. The pharmaceutical segment includes Pharma Solutions, Critical Care, OTC and Ophthalmology, and Life Sciences. The financial services segment offers fund raising, deployment, monitoring and exit of real estate loans and investments services. The information management segment is a provider of syndicated research, information and analytics to the healthcare industry. Net profit of Piramal Enterprises rose 29.19% to Rs 321.71 crore in the quarter ended December 2015 as against Rs 249.02 crore during the previous quarter ended December 2014. Sales rose 33.40% to Rs 1847.71 crore in the quarter

ended December 2015 as against Rs 1385.12 crore during the previous quarter ended December 2014.

Nilkamal Limited is manufacturer of plastic products and other specialized wholesale. The Company's core businesses include material handling solutions, molded furniture, mattresses, home ideas, the home furnishing store and the mega home store retail chain. The Plastics segment includes injection molded plastic articles, polymers and others. The Lifestyle Furniture, Furnishings and Accessories segment includes home furniture, home furnishing and accessories. Net profit of Nilkamal rose 138.65% to Rs 20.19 crore in the quarter ended December 2015 as against Rs 8.46 crore during the previous quarter ended December 2014. Sales rose 1.68% to Rs 426.00 crore in the quarter ended December 2015 as against Rs 418.98 crore during the previous quarter ended December 2014.

T.V. Today Network Limited is a media and entertainment company. The Company is engaged in radio broadcasting and television programming and broadcasting activities. The Company's operating segments include television (TV) broadcasting and radio broadcasting. The Company operates four news channels, which include Aaj Tak, Headlines Today, TEZ and Dilli Aaj Tak. Net profit of T.V. Today Network rose 40.09% to Rs 36.90 crore in the quarter ended December 2015 as against Rs 26.34 crore during the previous quarter ended December 2014. Sales rose 17.91% to Rs 148.69 crore in the quarter ended December 2015 as against Rs 126.11 crore during the previous quarter ended December 2014.

J. B. Chemicals & Pharmaceuticals Limited (JBCPL) is engaged in manufacturing and marketing a range of pharmaceutical formulations, herbal remedies and active pharmaceutical ingredients (APIs). It manufactures a range of products that include various pharmaceutical dosage forms, such as tablets, injectable (vials, ampoules and form fill seal), creams and ointments, lozenges, herbal liquids and capsules. It is also engaged in developing novel drug delivery systems (NDDS) for formulation of various therapeutic categories. JBCPL exports its products to countries across the globe, including Russia, Ukraine, The Commonwealth of Independent States (CIS) and South Africa. The Company offers its products under the brands, including Rantac, Cilacar, Metrogyl and Dicloran. Net profit of J B Chemicals & Pharmaceuticals rose 106.41% to Rs 49.89 crore in the quarter ended December 2015 as against Rs 24.17 crore during the previous quarter ended December 2014. Sales rose 5.36% to Rs 270.58 crore in the quarter ended December 2015 as against Rs 256.81 crore during the previous quarter ended December 2014.

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