

Recommendations – March 2018

SCRIP	CMP*	Target	P/E	BV	52 week	Industry
					High / Low	
Ashok Leyland	147	165	24	21	147/80	Auto
Voltas	629	705	35	107	675/376	Engineering
Sonata Software	319	365	19	57	366/143	IT
Cholamandalm Fin	1402	1570	24	300	1487/912	NBFC
Kalpataru power	465	521	23	169	535/274	Infra

*As on 09 March 2018. Holding period is 6 months.

Previous Month Review

SCRIP	Reco	Target	Close*	High	Date	Apr%*	Remarks
Larsen & Turbo	1330	1490	1289	1372	14-Feb	-3.08	Hold
Cochin Shipyards	531	620	515	544	15-Feb	-3.01	Hold
Greenply Ind	366	410	327	378	14-Feb	-10.66	Hold
KEC International	357	400	402	437	26-Feb	12.61	Target achieved
Saksoft	240	269	231	259	14-Feb	-3.75	Hold
						-1.58	

Nifty	10455	10226	-2.19%
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Ashok Leyland Limited is engaged in Commercial vehicles and related components. Through its subsidiaries, it is engaged in manufacturing and trading in Medium and Heavy Commercial Vehicle, Light Commercial Vehicles, Passenger vehicles, automotive aggregates, and vehicle financing and engineering design services. It offers a range of 18 to 80-seater buses under categories, such as city application and electric buses. It offers a range of trucks, which include long haul trucks, mining and construction trucks, and distribution trucks. It designs, develops and manufactures defense vehicles for armed forces. It has operations in India, Sri Lanka, Bangladesh, Mauritius, the Middle East and Africa.

Voltas Limited is an air conditioning and engineering company. The Company is engaged in room air conditioners, contract revenue, commercial refrigeration products and sale of services. The Company is engaged in the field of air conditioning, refrigeration, as well as in the business of electro-mechanical projects as an engineering, procurement and construction (EPC) contractor. The Company is also engaged in the business of engineering product services for mining, water management and treatment, construction equipment and textile industry. The Company offers products, including textile machinery; mining and construction

equipment; heating, ventilation, air conditioning and refrigeration (HVAC&R), and water coolers and dispensers. The Company has presence in India, the Middle East, among others.

Sonata Software Limited is an information technology (IT) services and solutions company. The Company's primary segments are based on geographical areas, and include Domestic (India) and International (Rest of the world). Its secondary segment comprises business segments, products and services. It provides solutions for travel, retail and distribution, and software product companies by integrating technologies, such as Omni-channel commerce, mobility, analytics, cloud and enterprise resource planning. Its operations include software development, technical services and product marketing. It is involved in the provision of IT services and solutions to its customers, and distribution of software products in India.

Cholamandalam Investment and Finance Company Limited is a diversified non-banking finance company. The Company provides vehicle finance, home loans and corporate mortgage loans, small and medium enterprises (SME) loans, investment advisory services, stock broking and a range of other financial services. The Company focuses on vehicle finance, corporate finance, home equity loans and distribution of financial products. The Company operates from over 530 branches across India. The Company also offers Rural and Agri Loans, which include loans for purchase of tractors and farming equipment; wealth management, which includes mutual funds, fixed deposits and bonds, life and general insurance, and home loan, and securities.

Kalpataru Power Transmission Limited is an engineering, procurement and construction (EPC) contracting company. The Company manufactures metal frameworks or skeletons for construction and parts, such as towers, masts, trusses and bridges. Its segments include Transmission & Distribution, Infrastructure EPC and Others. Its transmission and distribution business consists of transmission domestic, transmission international and power distribution. Its Infrastructure EPC segment includes cross country oil and gas pipeline laying, and railway EPC business of the Company. Its other segment is engaged in the generation and sale of power produced from over two biomass-based power generation plants in Rajasthan. It offers solutions in the field of power transmission, infrastructure and asset creation. It has interests in power transmission and distribution, oil and gas pipeline, railways, infrastructure development, civil contracting and agri-commodity (post-harvest) logistics.

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