

Indi-15 is the systematic approach to equity market.

Indi-15 , is a simple mode for investing money in some of the high growth sectors with a medium term view.

The SIP mode is a planned approach towards investments where the saving habit becomes a routine.

The investor holds a diversified list of stocks in Indi-15 and thereby reduces the risk.

Indi-15 does not change approaches when markets soar or dip. The rebalancing is done regularly to return it to the target allocation.

The allocation to midcaps may bring a better chance of higher returns. The consumer goods have the highest weightage followed by BFSI and Auto segments.

Indi-15 - may not be for everyone but it is a simple, disciplined, effective and time efficient way.

Happy Investing !!!

Please read the Disclaimer at the last page.

**Stock market is a flowing river with plenty of good fish**





- 15 Stocks from 15 Growth Sectors
- 7 Nifty Stocks, 2 Large Midcaps ,5 Midcaps & 1 Smallcap .
- 1 Unit Value Rs.11,382/-

### **Allocation**

7 Nifty stocks having 20.73% Wtg in Nifty & 54% Wtg for Indi-15

Sector Allocation: Consumer Goods 21.4%; BFSI 10.4% Auto & Auto Ancillary 16% , Engineering &Industrial Equip 4.77% ,Textiles 4% .

### **3 Options to Invest**

- 1) Investor with 5 lacs & Multiples Total 40 Units: Buy 20 Units now + Buy 10 Units in May & Balance in Dec
- 2)Total 40 Units :Buy 20 Units now + Buy 1 Unit every month for 12 months.
- 3)Retail Investor : Buy 1 Unit every month for 12 months + Top up

Holding Period: 2 years .     Date of purchase: 5<sup>TH</sup>day of the month  
Time: 10 am.

Details will be published Every Monday.

1	Aditya Birla Nuvo	Diversified	1	772.5	772.5
2	Asian Paints	Paints	1	865	865
3	HCL TECH	IT	1	815	815
4	ITC	FMCG	3	322	966
5	Kotak Bank	Banking	1	651	651
6	Marico	Household & Personal Products	3	240	720
7	Motherson Sumi	Auto Ancillary	3	245	735
8	PI IND	Pesticides & Agrochemicals	1	572	572
9	Praj Ind	Engineering - Ind Equipments	7	84	588
10	Reliance Ind	Oil & Gas	1	1022	1022
11	RepcO Ho	Finance-Housing	1	583	583
12	Sarla Perfo Fibers	Textile Fibers	7	65.5	458.5
13	SYNGENE	Pharma	2	394	788
14	Tata Motors	Auto	3	359	1077
15	ZEE Ent	Media	2	384.5	769
					11382

STOCK	CMP	PE	Price/Book	ROCE	FII Hold	BETA	MKT CAP
Aditya Birla Nuvo	772.5	6.85	0.7	8.36%	19%	1.17	10074
Asian Paints	865	48.9	14.25	49.60%	17.50%	0.77	829600
HCL TECH	815	14	4.7	43.82%	28.40%	0.5	114904
ITC	322	28.6	8.1	49.30%	15.20%	0.53	258951
Kotak Bank	651	36	3.2	14.50%	35.50%	1.11	119431
Marico	240	45.5	14	29%	24.40%	0.4	31670
Motherson Sumi	245	26.2	8.2	28.50%	17.80%	1.37	31881
PI IND	572	28.1	8.7	40.50%	17%	0.46	7842
Praj Ind	84	23.02	2.4	11.40%	11.60%	1.61	1500
Reliance Ind	1022	12.57	1.4	10.60%	18.80%	1.08	331085
RepcO Ho	583	25.5	4.1	11.70%	30.85%		3646
Sarla Perfo Fibers	65.5	13.25	2.6	17.57%	14.80%	0.87	547
SYNGENE	394	37.22	7.8	23.31%	5.17%		7829
Tata Motors	359	11.31	1.4	-6.70%	17.70%	1.87	117090
ZEE Ent	384.5	36.22	6	28.36%	48.40%	0.79	36922
		26.2	5.84	24%	21%		1902972

## Aditya Birla Nuvo Ltd.

ABNL is present across Financial Services, Telecom, Fashion & Lifestyle, Linen and Manufacturing businesses.

Most of the businesses are contributing to the profitable growth of the Company and are competitively well positioned.

Aditya Birla Financial Services ranks among top 5 fund managers in India.

ABNL holds 23.29% in Idea Cellular.

Birla Sun Life Insurance ranks 6 th in India among private players in terms of new business premium with a market share of 7.6% in FY15.

ABNL holds 9.1% in ABFRL, India's largest branded apparel retail company .

ABNL's division Jaya Shree is the largest linen yarn and fabric player in India.

Aditya Birla Insulators is India's largest and the world's fourth largest manufacturer of insulators.

ABNL is also planning to foray in the Solar Power business.

RBI has given an in-principle approval to ABNL for setting up a Payments Bank as promoter, where ABNL holding 51% of equity capital and Idea Cellular will hold balance 49%. Plans to launch consumer services by H2 of calendar year 2016-will promote range of services including opening of savings bank account, domestic remittances, merchant payments etc. & tying up with third parties for offering range of Credit, investment & Insurance products.

Market Cap:10197 cr, Book Value: ₹ 1078 P/E: 6.92

Promoter Holding: 57.2 % FII:19.69 % DII 6.88 % Public 9.79 %

Face Value: ₹ 10:00, ROA:3.67%, ROE 6.35 %, ROCE 8.36%

Equity Cap:133.35 cr, Debt/Equity:0.43 Reserves: 12737 Cr

Compounded (Sales Growth:3 Years:6.68 % , Profit Growth 3Years:11.39 % ROE 3 Years:11.35%)

52 Week High/Low: ₹ 2,366.25 / ₹ 684.30{Demerger}

200 Day Moving Average:927.7

## Asian Paints:

India's largest and Asia's third largest paint company and ranked among the top ten Decorative coatings companies in the world. It, operates in 19 countries and has 26 paint manufacturing facilities.

It is the second largest supplier to the auto segment in India. Asian Paints has also marked its foray into the home improvement and décor space in India with the acquisition of Sleek group and Ess Ess Bathroom Products.

The gross margins are pretty much at a 10 year high right now.

The market for paints in India is expected to grow at 1.5 times to 2 times GDP in the next five years.

The paints sector is raw material intensive, with over 50% petro-based derivatives involved in the manufacturing process. Since most of the raw materials are petroleum based, the industry benefits from softening crude prices.

Raw material prices are expected to remain low in the near term and support margins.

The capacity expansion at Rohtak,(Haryana) plant from 200,000 KL per annum to 400,000 KL per annum is in the final stages and is expected to be completed soon.

Decorative paints segment is expected to show higher growth as the 7<sup>th</sup> pay commission report implementation could fuel demand.

Asian Paints market leadership and pricing power will continue to give a better outlook for long term.

Market Cap.: ₹ 83,047 Cr. Book Value: ₹ 63 P/E: 49

Promot.Holding: 52.79%,FII: 17.51%,DII 9.37% Public 13.1%

Face Value: ₹ 1.00, ROA:18.97% ,ROE 33.9%,ROCE 49.62%

Eq Cap : 95.92 cr. Debt/Equity:0.01,Reserves: 4,646.44 Cr

Compounded (Sales Growth:3 Years:16.1% , Profit Growth 3Years:12.94% ROE 3 Years:33.09%)

52 Week High/Low: ₹ 926.80 / ₹ 693.00

200 Day Moving Average :845

## HCL Tech

India's fourth-largest software exporter, working with clients in the areas that impact and redefine the core of their businesses. A leader in remote infrastructure management, engineering and R&D services and has sizeable BPO, Enterprise Solutions. HCL Technologies have made a unique niche for it in Infrastructure management services (IMS), engineering services.

HCL have network of offices in 31 countries to provide service in key industry verticals including Financial Services, Manufacturing Aerospace & Defense, Telecom, Retail, Life Sciences & Healthcare, Media & Entertainment, Travel, Transportation & Logistics, Automotive, Government, Energy & Utilities. Associate with Major brands like Microsoft, SAP, Oracle, NEC Corporation and Xerox and offers solutions to these brands or partner with these brands to sell their products in the geographies where HCL has a strong foothold. The company gets 59% of its revenue from America and 31% from Europe. The application service segment accounts for 41% of revenue while infrastructure services contribute 35% of revenue. HCL has been positioned as a leader in IDC MarketScape( industry's premier vendor assessment tool) for Worldwide Application Modernization Services for Digital Transformation .

80% of all deals that HCL is winning have a component of digital and cloud.

HCL has established a dedicated Business Unit, IoT Works, in an endeavor to become the most valued IoT services (Internet of Things) provider globally. The Internet of Things (IoT) is the network of devices, vehicles, buildings and other items—embedded with electronics, Software, sensors, and network connectivity that enable these objects to collect and exchange data.

Market Cap:1,15,996 cr,Book Value: ₹ 729 P/E: 12.64  
 Promoter Holding: 60.57 % FII:28.44 % DII 4.87% Public 2.87%  
 Face Value:₹ 2:00, ROA:23.04%, ROE 36.82%, ROCE 43.82%  
 Equity Cap:281.2 cr, Debt/Equity:0.00 Reserves: 23943 Cr  
 Compounded (Sales Growth:3 Years:20.78 % , Profit Growth 3Years:43.66 % ROE 3 Years:35.54%)  
 52 Week High/Low: ₹ 1,044.95 / ₹ 784.95  
 200 Day Moving Average:884

## ITC

ITC, Cigarettes Business-Leadership across all segments - geographic & price. Although India accounts for 17% of world population, its share of world cigarette consumption is just 1.8% Over the last 3 ½ years, Excise Duty has increased by 98% and VAT by 124% on a per unit level cumulatively Cigarette taxes in India are 13 times higher than USA, 9 times higher than Japan, 7 times higher than China.

2016 budget Government has hiked Cigarette excise duties by 10%( expected of 15% hike), lowest in last five years.

ITC is one of India's largest agri business Players.

ITC is the market leader in Value-Added Paperboards in India. Hotel Business: ITC Grand Bharat, ranked No. 4 amongst the 'Top 100 Hotels & Resorts of the World'. There are 103 properties across 75 locations and 20 Five-Star Deluxe/ Five-Star Properties with over 4400 rooms. Projects underway are at Kolkata, Hyderabad, Ahmedabad, Coimbatore, Bhubaneswar and Srinagar.

FMCG Businesses have grown at an impressive pace over the past several years with Segment Revenue crossing the ` 9000 crores mark during FY15 Vs 109 cr in 2002-03. Non cigarette FMCG contribution to the top line is around 22% in FY15.However Cigarettes contributes 66% of EBIDTA.

The implementation of the GST is expected to benefit the sector immensely by reducing the overall incidence of taxation. GST aims to reduce the cascading effect by replacing a multitude of indirect taxes such as central excise, service tax, VAT and inter-state sales tax with a single GST rate. Moreover, FMCG companies will be able to optimize logistics and distribution costs in the GST era.

Market Cap.: ₹2,61,333 Cr. Book Value: ₹ 47.25 P/E: 26.91  
 EQ Holding: FII: 15.23% , DII 40.58% , Public 9.89%  
 Face Value:₹ 1.00, ROA:23.03%, ROE 33.77%, ROCE 49.38%  
 Eq Cap: 801.55 cr.Debt/Equity:0.00 Reserves: 29881 CR.  
 Compounded (Sales Growth:3 Years:0.42 % , Profit Growth 3Years:15.98 % ROE 3 Years:34.47%)  
 52 Week High/Low: ₹ 359.80 / ₹ 268.00  
 200 Day Moving Average :322

### Kotak Mahindra Bank:

KMB is the 4th Largest Private Sector Bank. KMB is a diversified financials player on the Indian economy. Kotak provides a full suite of financial services including trading, investment banking, car finance, life insurance and mutual funds.

Digital Focus: highest amongst banks in terms of growth in Mobile value of transaction. 46% of active customers are digitally active. Ranked No. 5 in terms of value of mobile banking transactions across all banks. Have 6.8% share in value of overall Mobile Transactions at the industry level.

At the consolidated level, reported net NPA of 0.85% and total advances are at Rs.1,41,000 crore.

Merger of ING Vysya Bank effective April 1, 2015 & merger provides an opportunity for distributing throughout regions of India where it previously lacked a branch presence, enabling both ongoing and upfront cost savings from leveraging an existing network.

Kotak Bank received its banking licence in 2003; however, its net interest margins are comparable with other big and old banks.

Plan to reach 1,400 branches by CY 2017

Market Cap: 120816 cr, Book Value: ₹ 133.8 P/E: 36.43

Promoter Holding: 33.77% FII: 35.51% DII 3.38% Public 10.89%

Face Value: ₹ 5.00, NIM 4.11%, CASA 36.36%, ROCE 14.57%

Equity Cap: 386.18 cr, Net NPA 0.85%, Reserves: 21752 Cr

Compounded (Sales Growth: 3 Years: 16.28%, Profit Growth 3 Years: 18.31% ROE 3 Years: 14.82%)

52 Week High/Low: ₹ 744.80 / ₹ 585.75

200 Day Moving Average: 672.8

### Marico Ltd

Marico operates in Hair Care, Skin care, Healthcare and Male Grooming categories across India and 25 countries across emerging markets of Asia and Africa; has over 25 trusted brands Parachute Advanced, Saffola, Hair & Care, Nihar, Mediker, Revive, Manjal, Setwet, Zatak and Livon. Marico's distribution network is around 4 million outlets. Its International business offers unique brands such as Parachute, HairCode, Fiancée, Caivil, Hercules, Black Chic, Code 10, Ingwe, X-Men.

The company has 57% market share in Coconut oil in India through its brands Parachute, Nihar and Oil of Malabar. Company is leader in Super premium cooking oils and Hair gels. Copra is one of main raw materials for Marico and declining copra prices helps Marico to improve its margins.

Saffola - Super premium refined edible oils and breakfast cereals: Saffola Oats has 25% market share in India and has No. 2 rank in the market. Marico's Volume Market Share in Hair Oil Market ~ 30%

Now 35-40% market (by volume) in Coconut Oil is estimated to be in loose form and now slowly the conversion from loose to branded could happen. The company is gaining market share gain in rural areas.

Over the past 5 years, the FMCG top line and bottom line have grown at a compounded annual growth rate (CAGR) of 18% and 15% respectively. Expect to deliver 8-10% volume growth in the medium term, Urban consumption will gradually pick up in India. The Rs. 5 spout pack is introduced in Nihar Shanti Amla to penetrate more in rural area

Market Cap: 31957 cr, Book Value: ₹ 18.7 P/E: 45.9

Promoter Holding: 59.67% FII: 24.46% DII 8.49% Public 3.57%

Face Value: ₹ 1.00, ROA: 14.28%, ROE 25.28%, ROCE 29.05%

Equity Cap: 64.5 cr, Debt/Equity: 0.12 Reserves: 1760 Cr

Compounded (Sales Growth: 3 Years: 12.94%, Profit Growth 3 Years: 20.95% ROE 3 Years: 29.06%)

52 Week High/Low: ₹ 252.90 / ₹ 177.65

200 Day Moving Average: 215

## Motherson Sumi Systems

MSSL is a leading automotive mirror and wiring harness manufacturer for passenger cars. It also supplies plastic components and modules to the automotive industry. Market leader with over 65% market share of passenger car, wiring harnesses in India. SMR: Samvardhana Motherson Reflectec has 22% share of global passenger car rear view mirror market and a 53% share in India. It has business in over 80 countries and is the leading suppliers as OEM to all major automobile companies of the world.

The stock down sharply from its high after one of its main customer Volkswagen was caught in some irregularities for carbon emission and Maruti has changed its strategy of single vendor to multiple vendor to de-risk the procurement. The management says it won't be much impacted with the Volkswagen issue as overall revenues from VW is around 12% and from Maruti its just 4%. Hypothetically if VW's global market share goes down, it is possible that Motherson may not be impacted as some other OEM which takes up the slack is also a MS customer.

In April 2015, MSSL received an order worth of Rs. 15,400 crores from Daimler for future Mercedes-Benz vehicle generation. It is expected to commence from 2018. Total order book stands at 1,06,600 cr of which the company won ~Euro 6 bn worth of orders in H1FY16 including the Euro 2.2 bn order from Daimler. Motherson will start executing those orders over the next 2 years. MSSL has completed construction of 7 new plants out of the 17 that are being built. MSSL is generating ROCE of 30-40% consistently over last 10 years; has grown 3 times in 7 years. Last year Net profit of 862 cr and this FY in 9 months crossed that figure. MSSL maintained the guideline of ROCE of 40% by 2020 and to achieve 3CX15 (no customer, no component and no country should have greater than 15% share of revenues by FY20).

Market Cap.: 33078 Cr. Book Value: ₹ 31.55 P/E: 27.2

Promo. Holding: 65.6% FII:17.8% DII 5.12% Public 7.29%

Face Value: ₹ 1.00, ROA:11.26%, ROE 25.82%, ROCE 28.56%

Eq Cap: 88.2 cr. Debt/Equity:0.26 Reserves: 3,226 Cr

Compounded (Sales Growth:3 Years:32.77% , Profit Growth 3Years:56.17% ROE 3 Years:27.78%)

52 Week High/Low: ₹ 396.00 / ₹ 205.90

200 Day Moving Average:282.5

## PI Industries

PI Industries is an Agri Input and Custom Synthesis & Manufacturing (CSM) company. CSM- the contract research and production of agro chemicals, intermediates and other niche fine chemicals for global innovators.

It is one amongst good play on Indian agriculture space and most promising export-oriented opportunities companies

One Stop Shop Solutions for Agchem Industry: The capabilities and experience in process research, plant engineering, manufacturing, product registration, rural marketing and brand building.

Pan-India presence - vast distribution network, over 10,000 distributors.

Revenue Growth @ CAGR of ~28% from FY11 to FY16

The company target growth of 18-20% in topline as they have already started new plants.

On agrochemical side, company aims to keep launching new products at regular intervals; almost now 10 to 12 products in the pipeline. For next financial year, it has two or three products lined up for commercialization.

After a long spell of El Nino, monsoon is expected to revert to normal level this year which is good news for PI Industries.

Market Cap.: ₹ 7713 Cr. Book Value: ₹ 64.5 P/E: 31.3

Promo. Holding: 58.3% FII: 16.97% DII 8.79% Public 8.7%

Face Value: ₹ 1.00, ROA:12.64%, ROE 31.15%, ROCE 40.5%

Eq Cap: 13.66 cr. Debt/Equity:0.13 Reserves: 868.87Cr.

Compounded (Sales Growth:3 Years:30.39% , Profit Growth 3Years:46.07% ROE 3 Years:29.31%)

52 Week High/Low: ₹ 787.20 / ₹ 497.55

200 Day Moving Average :644

**Praj Industries:** Praj offers innovative solutions for beverage alcohol and bio-ethanol plant, brewery, water & wastewater treatment plant, critical process equipment and systems and bio products Company is the biggest brewery plant provider in India. Company has an expertise in the Ethanol technology and provides the same for production of Ethanol. The Company is also in the process of setting up the second generation cellulosic ethanol plant which includes the use of agricultural wastes such as corn stover, cobs and bagasse. With a lot of focus on Climate Change by various countries, there has been a strong movement to increase ethanol blending in various countries

The Government has indicated that a larger policy is in the making for ethanol blending

Sugar exports, expected firming up of sugar prices and issuance of soft loans to help improve health of sugar mills and create a positive environment for ethanol.

High Purity Water for pharma and cosmetics. (PHP) PHP is qualified with most pharma and cosmetic companies globally. Indian high purity water market size is 600 crores and management sees huge opportunity here due to entry barriers.

Praj HiPurity Systems wins breakthrough orders from multiple international markets viz. Algeria, Turkey, Myanmar including for Biowiz Bioreactor Water & waste water business wins 2 international orders, focus on enhancing ticket size

Market Cap.: 1,486Cr. Book Value: ₹ 36.2 P/E: 22.8

Promo. Holding: 33.9% FII:11.6% DII 15.57% Public23.03%

Face Value: ₹ 2.00, ROA:6.16%, ROE 11.42%, ROCE 11.41%

Eq Cap: 13.66 cr. Debt/Equity:0.00 Reserves: 3,434 Cr

Compounded (Sales Growth:3 Years:17.11 % , Profit Growth 3Years:17.37 % ROE 3 Years:25.29%)

52 Week High/Low: ₹ 117.00 / ₹ 57.10

200 Day Moving Average:88.8

**Reliance Industries:** Reliance owns businesses across India engaged in energy, petrochemicals, textiles, natural resources, retail and telecommunications. Reliance is the second most profitable company in India . Reliance is India's largest exporter to over 120 countries, accounting for almost 12 % of India's total merchandise exports.

Reliance is the largest integrated polyester manufacturer globally. Company is ,one among the top 10 producers globally of PX, PTA, MEG and PP. Reliance has investing over two lakh crores in building new facilities and creating new businesses that will come to fruition in the next 12 to 18 months. All these petrochemical investments are geared to deliver superior performance in the years to come.

At Jamnagar, work is going on to complete the projects in petrochemicals and refining. The PTA capacity will be 4.5 million tons per annum soon, making the company, the fifth largest PTA producer in the world. After the expansion, in FY 17, Reliance will become second largest PX producer globally. RIL, the largest producer of synthetic elastomers in India. In Q3, 7-year-high GRM, strong polymer margins and volume growth.

Retail business on fast-track; Distribution of connectivity devices and E-commerce platforms to drive future growth. The Retail segment crossed 3000 stores and a turnover of 6000 cr.

For Reliance Jio, financial year 2016-17 will be the first full year of commercial operations. Reliance Jio is creating the most extensive and future-proof network in India, and perhaps, in the world. In addition to the existing pan India 2300 MHz spectrum and 1800 MHz in 14 circles, Jio invested over Rs 10,000 crore during this year's auction to acquire 800 MHz spectrum in 10 circles and 1800 MHz spectrum in 6 circles. This brings the cumulative investment in spectrum assets to nearly Rs 34,000 crores. Reliance Jio has laid more than 2.5 lakh kilometres of fibre-optic cables, covering 18,000 cities and over one lakh villages, with the aim of covering 100% of the nation's population by 2018.

Market Cap.: 332,851Cr. Book Value: ₹ 729 P/E: 12.64

Promo. Holding: 45.21% FII:18.89% DII 12.98% Public10.25%

Face Value: ₹ 10.00, ROA:5.94%, ROE 11%, ROCE 10.6%

Eq Cap: 3236 cr. Debt/Equity:0.45 Reserves: 2,12,923 Cr

Compounded (Sales Growth:3 Years:-0.08 % , Profit Growth 3Years:2.74 % ROE 3 Years:10.66%)

52 Week High/Low: ₹ 1,089.75 / ₹ 796.45

200 Day Moving Average:958.8

## Repc Home finance

Repc Home finance is a Chennai based housing finance company presented in two segments – individual home loan and loan against property. Its a a wholly owned subsidiary of Repco Bank. The Government of India owns 76.83% in Repco Bank. The company provides a variety of loan to individual borrowers in both the salaried and non-salaried segments. REPCO has a network of 108 branches and 38 satellite centers; established a strong presence in southern states and is steadily expanding to other geographies

Self-employed constitute 51% of work force in India however large housing finance companies focus on salaried segment due to ease of appraisal and clear property titles lead banks to focus on these areas .Non-salaried class is highly penetrated. Total loans written off since inception: 0.06%of total cumulative disbursement.

Low operating cost structure; 3 – 4 employees per branch with local knowledge. The company has now started direct sales agents model . There would be good reduction in the interest rates in the medium term which would be passed onto customers thus fuelling demand and also improving margins for the housing finance companies.

The sector and company would be gainer, going forward as due to the following triggers. Huge housing shortage, Govt focus in this sector, Interest rate cycle is low. Repco's loan book growing a healthy 30% YoY.

Market Cap.: 3646 cr Book Value: ₹ 147 P/E: 25.5

Promo. Holding: 37.25% FII:30.84% DII 16.24% Public11.26%

Face Value:₹ 10:00, ROA:2.28%, ROE 16.03%, ROCE 11.71%

Equity Cap:62.36cr, Debt/Equity:6.36 Reserves: 749 Cr

Compounded (Sales Growth:3 Years:29.53 % , Profit Growth 3Years:26.04 % ROE 3 Years:16.28%)

52 Week High/Low: ₹ 785.00 / ₹ 551.00

200 Day Moving Average:661.4

## Sarla Performance Fibers

Company is manufacturer of specialty polyester and nylon yarns. Its product finds application in innerwear, hosiery, sportswear, narrow fabrics, seat belt, car airbags, fishing nets and leather goods. Company caters to branded global players including - Hanes Brands, Gildan, Renfro, American& Efird, Delta Galil, Coats & Jockey. Amongst the First manufacturers of covered yarn & now one of the largest in India. One of the few Nylon 66 manufacturers around the globe. Nylon 66 is high tenacity and lower shrinkage yarn product . Company has long standing relationships with leading Global Players.

Yarn constitutes 5% to total cost of final product; however a very crucial product hence premium paid for quality & Consistency. Niche products and cost control has allowed it to grow in each of the last seven years with operating margin in the 18%-20% range. It pays dividends consistently. The company is run by its promoters, Mr Madhusudhan Jhunjunwala, the current Chairman and Mr. Krishna Jhunjunwala, the Managing Director. The company's head office is located in Mumbai, India and its manufacturing facilities are situated 160 km outside Mumbai in Silvassa and Vapi.

The USA plant started production in 2013, Products: Partially Oriented Yarn (POY) & Textured Polyester Yarn, Spread over 42 acres. The management expects that the US operations to scale to 100% utilization levels in FY2017. At 100% utilization levels, USA plant has potential to make \$36 million revenue (i.e. Rs. 200 crs.). Currently, USA plant is operating at 35% utilization levels. So both sales and profit margins are expected to increase.

The new auto safety norms will be enforced in mid of 2017, compulsory airbags will give new opportunities for Sarla performance Fibers.

Market Cap.: 544 cr, Book Value: ₹ 26.9 P/E: 13.17

Promo. Holding: 55.2% FII:0 % DII 14.8% Public 21.35%

Face Value:₹ 1:00, ROA:9.51%, ROE 18.86 % , ROCE 17.57%

Equity Cap:8.35 cr, Debt/Equity:0.64 Reserves: 183 Cr

Compounded (Sales Growth:3 Years:13.6 % , Profit Growth 3Years:40.6 % ROE 3 Years:19.08%)

52 Week High/Low: ₹ 91.20 / ₹ 35.80

200 Day Moving Average:661.4

## Syngene International Ltd

Syngene is one of Asia's largest Contract Research organizations which supports R&D programs from lead generation to clinical supplies.

It provides discovery and developmental services for new molecular entities across multiple platforms.

Syngene's business is spread across three verticals: Dedicated Centers, Discovery Services and Development & Manufacturing Services.

In FY2015, Syngene serviced 221 clients including 8 of the top 10 global pharma companies, 8 of the top 10 clients have been associated with Syngene for over 5 years.

Successfully cleared 5 US FDA audit of the facilities with no 483s or observations in the last 30 months.

The 95% of the revenues coming from outside India.

The company is having 2,227 qualified scientists.

The phase I of Research Centre, comprising of 50,000 sq. ft. lab space, is scheduled to be commissioned in Q1 FY17. When fully commissioned, this centre will be a 200,000 sq. ft. versatile, state-of-the-art research facility and will support integrated discovery programs in chemistry and biology.

Global R&D expenditure expected to increase from \$139bn in 2014 to \$152bn in 2018 75% of R&D spend can be potentially outsourced.

Market Cap:8097 cr, Book Value: ₹ 49.9 P/E: 38.5

Promoter Holding: 74.55 % FII:5.17 % DII 11.75% Public 3.41%

Face Value:₹ 10:00, ROA:13.4%, ROE 23.55%, ROCE 23.31%

Equity Cap:199 cr, Debt/Equity:0.19 ,Reserves: 645 Cr

Sales Growth:1 Year:22.9 % , Profit Growth 1 Year:30.69 %

52 Week High/Low: ₹ 436.00 / ₹ 295.00

50 Day Moving Average:389

**Tata Motors Limited:** Tata Motors is a leading global automobile manufacturer of cars, utility vehicles, buses, trucks and defence vehicles; roll out at 20 locations across the world and sell vehicles in more than 50 countries. Tata Motors is India's largest automobile company. It is the world's 17th-largest motor vehicle manufacturing company, fourth-largest truck manufacturer, and second-largest bus manufacturer by volume.

Tata Motors acquired the South Korean truck manufacturer Daewoo Commercial Vehicles Company in 2004 and purchased Jaguar Land Rover from Ford in 2008. Post its acquisition by Tata Motors in 2008, JLR's sales. In the last 6 years, China became the largest market for JLR. The volume growing at a robust 18.5% CAGR over the period FY09 to FY15. Margins have also expanded from 4.9% in FY10 to 17.2% in FY15. The Revenue contribution from Tata Motors Standalone is at 13.5%, JLR 82% Jaguar Land Rover sales volume has been growing in all markets for last 4 years at a CAGR of 22.1%. China and Europe contribute the most to the JLR sales

The company to report better performance through its regaining automotive replacement market, going forward. In the Range Rover series a new product is to be introduced in fiscal FY17.

JLR has been able to achieve significant market share in the leading auto markets in a relatively short span of time. In US, China and UK, which are among the leading auto markets, JLR's

Market Cap.: ₹ 119239 Cr. Book Value: ₹ 190.5 P/E: 11.52

Promo. Holding: 33.01% FII: 17.74% DII 21.43% Public 6.6%

Face Value:₹ 2.00

Eq Cap: 643.78 cr. Debt/Equity:1.02 Reserves: 55595Cr.

Compounded (Sales Growth:3 Years:16.6 % , Profit Growth 3Years:-0.2 % ROE 3 Years :26.7%)

52 Week High/Low: ₹ 573.50 / ₹ 265.80

200 Day Moving Average :366



## Zee Entertainment

Zee Entertainment is one of India's leading television, media and entertainment companies. It is amongst the largest producers and aggregators of Hindi programming in the world, with an extensive library housing over 210,000+ hours of television content.

ZEEL entertains over 959+ million viewers across 169 countries. The company also has a strong offering in the regional language domain. ZEE and its affiliate companies have leading presence across the media value chain including television broadcasting, cable distribution, direct-to-home satellite services, digital media and print media amongst others. Zee has content in nearly every local language.

The company is also seeking to expand in global markets, launching an English news channel through its Zee Media unit, next year, targeting international viewers.

The new initiatives being planned by the government on both investment and policy front are likely to fuel economic growth. Media industry will reap the benefits of the improved environment through higher advertisement and subscription revenue.

The E-commerce, FMCG, Telcos and Consumer Durables could help the ad revenue to grow. FMCG is going to spend at a certain threshold level as they had the input cost benefit and when the rural demand slows down, they have to spend to activate that. In the past couple of years you have had sectors like e-commerce increasing the ad rates, we have seen the telcos get a lot more aggressive again on advertising.

Market Cap.: 37,683Cr. Book Value: ₹ 44.7 P/E: 36.8

Promo. Holding: 43.3% FII: 48.4% DII 3.53% Public 1.96%

Face Value: ₹ 1.00, ROA:16.2%, ROE 36.8%, ROCE 28.36%

Eq Cap: 13.66 cr. Debt/Equity:0.00 Reserves: 3,434 Cr

Compounded (Sales Growth:3 Years:17.11 % , Profit Growth 3Years:17.37 % ROE 3 Years:25.29%)

52 Week High/Low: ₹ 440.65 / ₹ 299.50

200 Day Moving Average :394

Prepared by: BINU JOSEPH Inditrade Capital Limited NSE - INZ230012437 BSE - INZ010012433 MSEI - INZ260012430 NSDL DP ID:IN301895 CDSL DP ID:12048100 NMCE:CL0101 NCDEX:00224 | MCX:10190 IPSTA:351 MUTUAL FUNDS:ARN 53315 Customer Care :18605006543 / 0484-4100200 Send your grievances to [investorgrievance@inditrade.com](mailto:investorgrievance@inditrade.com) | Customer Care Email-id [customercare@inditrade.com](mailto:customercare@inditrade.com)

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