



# Wellworth

Lead you to achieve financial goal

## Investment Ideas Samvat 2081



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Lead you to achieve financial goal

Samvat 2080 has indeed been a remarkable year for wealth creation in the Indian equity markets, with benchmark indices achieving new highs and a resilient bullish sentiment evident in the market's response to pullbacks.

Despite global economic and geopolitical uncertainties, India's economy is thriving, with a GDP of around \$3.95 trillion, making it the fifth-largest globally and on track to surpass Germany and Japan to become the third-largest. This growth is bolstered by stable government policies and proactive measures from key economic policymakers, including the RBI, which has effectively managed inflation and maintained economic stability.

The recent inclusion of Indian bonds in global indices has also played a crucial role, contributing to a drop in 10-year G-Sec yields below 7% without any rate cuts from the RBI. Furthermore, a resurgence in private sector capital expenditure, particularly in sectors like automobiles, cement, steel, and electronics, highlights the ongoing expansion and robust potential of the Indian economy.

At Wellworth, we are excited to partner with you on your wealth-building journey this Samvat 2081. During this auspicious festive season, we wish you and your family a very Happy Diwali and a prosperous New Year!





# Diwali Stock Ideas- Fundamental

<u>Company Name</u>	<u>Sector</u>	<u>CMP*</u>	<u>Target Price</u>	<u>Upside (%)</u>
<b>Aditya Birla Real Estate Ltd</b>	Real Estate/Paper Products	2741	3430	25.14%
<b>AGI Greenpac Ltd</b>	Packaging	898	1220	35.86%
<b>AllDigi Tech Ltd</b>	BPO/KPO	1068	1325	24.06%
<b>Capacite Infraprojects Ltd</b>	Engineering & Construction	337	437	29.67%
<b>GPT Healthcare Ltd</b>	Hospital	163	230	41.10%
<b>Indian Energy Exchange Ltd (IEX)</b>	Exchange & Data Platform	180	235	30.56%
<b>JM Financials Ltd</b>	Finance/Holding Company	139	190	36.69%
<b>Paradeep Phosphates Ltd</b>	Fertilizers	87	128	47.13%
<b>Sterling Wilson Renewable Energy Ltd (SW Solar)</b>	Civil Construction	588	825	40.31%
<b>Surya Roshni Ltd</b>	Iron & Steel Products	629	846	34.50%
<b>Time Technoplast Ltd</b>	Plastic Products-Industrial	424	563	32.78%

\*CMP-Closing as on 22/10/2024





# Diwali Stock Ideas- Technical Desk

Stock Idea	CMP*	Target Price	Support
EMMBI	135.25	260	80
LYKA Labs	136.85	300	110
Prime Focus	144.40	310	120
Taj GVK	287.40	510	260
Varroc Engineering	530.60	900	520

\*CMP-Closing as on 22/10/2024





A Diverse company having presence across two distinct businesses viz. Real Estate and Pulp & Paper.

The Real Estate portfolio includes both residential and commercial projects in major cities such as Mumbai Metropolitan Region (MMR), Pune, the National Capital Region (NCR) and Bengaluru, executing projects totaling 18 million square feet, having revenue potential of more than Rs. 53,000 cr. They are strategically expanding Real Estate business - acquired 2 land parcels at Gurugram and Pune which have gross development potential of about Rs. 5,300 cr and Rs. 2,500 cr respectively.

The company manufactures premium writing and printing paper, board, Rayon Grade pulp and tissue products under its Pulp & Paper division and caters to both domestic as well as export market. Pulp & Paper business is expected to grow on the back of upcoming festival season as well as pick up in FMCG and Pharma segment.

Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	4131	445	10.8	205	14.23	5.5	5.1
FY23	3832	569	14.8	323	29.54	8.3	8.1
FY24	4514	661	14.6	305	26.60	7.7	7.9





A packaging company with a strong focus on a variety of industries, including non-alcoholic and alcoholic beverages, pharmaceuticals, cosmetics, and food & beverages. Catering to over 500 institutional clients, including well-known brands like Diageo, Coca-Cola, Dabur, and Pfizer, highlights the company’s credibility and industry reach.

The Container glass market is expected to grow at a CAGR of 7% - 8% over 2024 - 2029. Surge in utilization of glass packaging on the back of heightened demand in sectors such as beverages, spirits, cosmetics, pharmaceuticals and gourmet foods.

Healthy and improving operating efficiency with Ebitda margins inching up from 18.4% in FY22 to 23.3% in FY24. Improving capital efficiency with RoE inching up from 8.4% in FY22 to 13.9% in FY24 and RoCEs inching up from 8.1% in FY22 to 17.6% in FY24.

Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	1430	264	18.4	117	18.01	8.4	8.1
FY23	2281	462	20.2	249	38.45	15.5	15.5
FY24	2421	564	23.3	251	38.85	13.9	17.6





A Subsidiary of Quess Corp, Alldigi Tech Ltd is a global leader in outsourcing solutions – Employee Experience Management (EXM) and Customer Experience Management (CXM) and serves over 600 clients globally including Fortune 100 companies. It operates 5 inter-connected service delivery centers with site-to-site BCP and having ability to leverage Quess Corp group facilities at other major hubs in India.

Manages some of the complex payroll and tax scenarios for both global and domestic organizations across industries under EXM business. EXM business continues to expand both in domestic and international geographies. Strong customer acquisition on the back of continuous investments in building capabilities for new sales. Efficient operating performance with Ebitda margins consistently above 22% and enjoys high capital efficiency with RoE and RoCEs at 26% and 36% respectively.

Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	317	80	25.3	36	23.39	17.0	30.2
FY23	390	88	22.6	49	32.06	21.3	29.7
FY24	469	116	24.6	64	42.00	26.1	36.2







The company has a strong focus on high-rise and super high-rise construction, offering a comprehensive suite of services from project design to construction management. Working with prestigious clients like Oberoi Realty and Godrej Properties, this diverse portfolio includes institutional buildings and specialized facilities like super specialty hospitals and data centers, positioning them as a key player in both the public and private sectors in India.

They are planning to expand their reach on the back of growing clientele and supported by projects funded by global players. Healthy outstanding order book of Rs. 8,828 cr (as of 30th Jun' 24), sustained order inflow and expertise in executing and delivering projects on time, enables the Company to be well placed to embrace emerging opportunities. Rapid urbanization, moderate interest rates and growing housing demand are factors fuelling the growth of the residential property market.

Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	1340	219	16.3	48	7.03	4.9	10.3
FY23	1799	351	19.5	95	13.97	8.9	15.6
FY24	1932	331	17.2	120	16.09	7.9	14.2







GPT Healthcare Ltd is amongst the key regional corporate healthcare companies in Eastern India, having strategically located hospitals in densely populated micro markets of Kolkata, Howrah and Agartala and operates 4 full service multi-specialty hospitals under “ILS” brand with total bed capacity of 561 beds and offers healthcare services through 90 full time consultants and 560 visiting consultants.

Expanding by setting up 152 beds hospital in Raipur, Chhattisgarh and 140 beds hospital in Ranchi, Jharkhand on asset light basis. Planning further expansion in other Tier 2 cities of nearby states such as Uttar Pradesh, Assam and Odisha. High Operational efficiency with Ebitda margins consistently above 20% and high capital efficiency with RoE and RoCE at 22% and 32% respectively.

Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	337	74	21.9	42	5.21	26.3	25.7
FY23	361	74	20.6	39	4.88	23.6	28.3
FY24	400	88	21.9	48	5.96	21.9	32.5





Provider of nationwide, automated trading platform for physical delivery of electricity, renewable energy and certificates-enjoying 82% electricity market share.

Increase in power consumption on the back of Electrification of economy in terms of steady increase in demand for EVs, rooftop solar power, set up of data centres, etc. Regulatory developments w.r.t. allowing trade up to 11 months shall help shift DEEP (discovery of efficient electricity price) volume to Exchanges.

Very high operating and capital efficiency with Ebitda margins consistently at about 84% and RoE and RoCE at about 36% and 47% respectively.

Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	431	364	84.4	309	3.45	44.0	56.8
FY23	401	336	83.9	306	3.42	38.3	48.9
FY24	449	377	83.9	351	3.94	36.1	47.1





Diversified financial services group, operating 4 business verticals viz. Integrated Investment Banking, Mortgage Lending, Alternative & Distressed Credit and Platform AWS (integrated investment platform for individual clients). The Wealth Management and Distribution business AUM at group level is over Rs. 1 lac crores.

Focusing on high RoE business viz. Corporate Advisory & Capital Markets, Wealth & Asset Management, Private Credit Syndication and Home Loans. Financialization of savings to aid growth in high operating leverage businesses of Capital Markets and Wealth & Asset Management business. Expectation of continuation of positive real estate cycle to aid profitable growth in both wholesale and retail mortgage lending business.

Year	Revenue (Rs.cr)	Ope.Profit (Rs.cr)	Ope. Margins (%)	PAT (Rs.cr)	EPS	AROE (%)	AROCA (%)
FY22	3707	1330	35.9	773	8.09	10.6	4.2
FY23	3272	923	28.2	597	6.25	8.9	3.4
FY24	4761	1182	24.8	410	4.29	11.6	3.3





Paradeep Phosphates Ltd (PPL) is India's second largest private sector phosphatic fertilizer company with a capacity of 3.0 MTPA and operates 2 plants – Paradeep which can produce DAP and various NPK grades, while the Goa unit can produce unique NPK grades and urea. Company's brands – Jai Kisaan and Navratna hold strong brand recall in the minds of farmers.

Competitive edge in sourcing raw materials via long term agreements with suppliers coupled with backward integration helps in mitigating global price volatility. Selling to more than 9 million farmers through a wide distribution network of over 75,000 retailers across 15 states in India.

Merger of Paradeep Phosphates and Mangalore Chemicals & Fertilizers is expected to improve market reach.

Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA. Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	7859	671	8.5	398	6.91	17.9	12.0
FY23	13341	801	6.0	304	3.90	8.7	8.8
FY24	11575	648	5.6	100	1.22	2.8	6.7





# Sterling Wilson Renewable Energy Ltd (SW Solar)



Well-positioned in the renewable energy sector as a leading provider of Solar EPC and Operations & Maintenance solutions. Offering a full range of services—from design and construction to commissioning and ongoing maintenance. The focus on turnkey EPC and Balance of System (BoS) solutions for utility-scale, rooftop, and floating solar projects highlights capability to handle diverse solar installations. Furthermore, also provides solar plus storage solutions.

Ability to consistently securing repeat orders from large domestic private Independent Power Producers (IPPs) and major PSUs. Healthy outstanding unexecuted order book of more than Rs. 10,500 cr as of Sep' 2024. Turnaround in operating performance with Company registering positive Ebitda margins after a gap of 4 years.

Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA. Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	5199	-913	-17.6	-909	-54.21	-	-
FY23	2015	-69	-3.4	-1170	-61.65	-	-
FY24	3035	-23	-.07	-212	-10.39	-	-





A respected leader in steel pipes, lighting, consumer durables (FMEG), and PVC pipes underscores its strong market presence both in India and globally. The focus on value-added products showcases your commitment to quality and innovation, while the comprehensive product range supports diverse customer needs.

API pipes and 3LPE Coated pipes which are amongst the fastest growing products for the Company, enjoys higher Ebitda/ton compared to other products. Expansion - setting up manufacturing capacity for GP and CR coils/pipe with an investment outlay of Rs. 75 cr at Hindupur, Andhra Pradesh. Commissioned large-dia section pipe facility (up to 300\*300 mm) with direct forming technology at Gwalior, to improve exports of Hollow Section Pipe worldwide. Successful penetration in FMEG categories – Fans and Home Appliances through strong rural based distribution network which covers over 3,00,000 retail outlets.

Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA. Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	7731	443	5.7	205	18.83	13.2	16.0
FY23	7997	614	7.7	336	30.83	18.0	22.2
FY24	7809	572	7.3	329	30.25	15.2	21.6





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Year	Revenue (Rs.cr)	EBITDA (Rs.cr)	EBITDA. Margins (%)	PAT (Rs.cr)	EPS	ROE (%)	ROCE (%)
FY22	3650	506	13.9	188	8.29	9.1	12.1
FY23	4289	496	11.6	219	9.64	9.7	10.9
FY24	4993	576	11.5	310	13.67	12.2	12.4







# Technical Stock Ideas

## **EMMBI INDUSTRIES LTD- Buy & Hold**

**CMP-135.25 | Target-260 | Support-80**

This stock has witnessed a multi quarter consolidation breakout with technical indicators like MACD exhibiting a fresh buy signal on its quarterly charts. Accumulate this stock on every dip closer to support levels of 80, for an upside target of 260.

## **LYKA LABS LTD - Buy & Hold**

**CMP-136.85 | Target-300 | Support-110**

This stock had a rally from the levels of Rs 10 to Rs 267 in back to back seven quarters, followed by a sharp correction & nine quarters of consolidation. The stock in its past quarter has witnessed a consolidation breakout with strong volumes, thereby offering a great buying opportunity at current levels & on any dips closer to support levels of 110. Target projected for the next leg of up move is placed @ 300 levels.

## **PRIME FOCUS LTD - Buy & Hold**

**CMP-144.40 | Target-310 | Support-120**

This stock has broken out of its multiyear Cup & handle pattern (bullish in nature) @ 130 levels, thereby offering a buying opportunity at current levels & on any dips closer to support levels of 120. Target for the pattern is projected at 310 levels.





# Technical Stock Ideas

## **TAJGVK HOTELS & RESORTS LTD - Buy & Hold** **CMP-287.40 | Target-510 | Support-260**

This stock has broken out of its long term falling trend line with huge volume @ 263 levels. The stock had a rally, followed by a correction & then retested its breakout level, thereby making it a strong buy at current levels & on any dips closer to support levels of 260. Target projected for the pattern is placed @ 510 levels.

## **VARROC ENGINEERING LTD - Buy & Hold** **CMP-530.60 | Target-900 | Support-520**

This stock had a consolidation in the mother candle of March 2020 quarterly candle, followed by a breakout of the 14 quarters of consolidation, making it a strong case for buy at current levels & on any dips closer to support levels of 520. Target projected for the next up move is placed @ 900 levels.





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