

NSE Code MEGH
 Duration Short term
 Target 158
 CMP 106.50

 Market Cap 2716.08 cr.
 52 Week High 129.40
 52 Week Low 36.30
 Research Mode Technical

Recommendation - BUY


Key Market Indicators (Standalone)	
Latest Date	29-Dec-2017
Latest Price (Rs)	106.50
Previous Close (Rs)	107.20
1 Day Price Var%	-0.37
1 Year Price Var%	185.56
52 Week High (Rs)	129.40
52 Week Low (Rs)	36.30
Beta	1.78
Face Value (Rs)	1.00
Industry PE	44.54
TTM Period	201709
TTM EPS(Rs)	2.74
TTM CEPS(Rs)	4.30
Price/TTM CEPS(x)	24.83
TTM PE (x)	38.97
Price/BV(x)	4.06
EV/TTM EBIDTA(x)	16.92
EV/TTM Sales(x)	2.60
Dividend Yield%	0.37
MCap/TTM Sales(x)	2.32
Latest Book Value (Rs)	26.29
Market Cap (Rs. In Crores)	2716.08
EV (Rs. In Crores)	3044.58
Latest no. of shares (In Crores)	25.43

Company Profile

Meghmani Organics Limited is an India-based company operates in two segments: pigments, agro chemicals and basic chemicals. The pigments division manufactures and distributes Phthalocynine Green 7, Copper Phthalocynine Blue (CPC), Alpha Blue and Beta Blue. The agrochemicals division manufactures and distributes technical, intermediates and formulations of insecticides. Basic chemical division goes through the various processes and is converted into downstream chemicals, which are used by the agriculture sectors, industry and also by the consumer. It includes Caustic Chlorine manufacturing..The company also in the business segment of Pigments, Agro Chemicals.

Technical recommendation

Stock currently shown some sharp correction from the highs of Rs 129 on the back of some bad news and poor fundamentals. Currently we believes scrip is in consolidation phase near to its crucial support of 100-98 levels. For the upcoming 10-12 months we believe MEGHMANI ORGANICS is well poised for some sharp recovery as its technical indicators already in oversold zone and volume seems to building up gradually. Hence we advised to accumulate this stock around 100-98 and on dips around 65-70 for the price target of Rs 158-160 in 10-12 months.

Financial Highlights

Inc/Exp Statement(Standalone)					(Rs in Crore)
Description	201703	201603	201503	201403	201303
Net Sales	1046.19	959.11	948.18	893.28	749.74
Total Income	1057.15	983.13	978.54	927.65	760.08
Total Expenditure	912.99	847.85	860.10	846.23	696.81
PBIDT	144.17	135.28	118.44	81.42	63.27
PAT	41.51	36.28	26.22	11.58	5.78
Dividend %	40.00	30.00	40.00	10.00	10.00
Adj. EPS(Rs)	1.63	1.43	1.03	0.46	0.23
Assets and Liabilities (Standalone) as on 201709 (U)					(Rs in Crore)
Share Capital	25.43	Net Block	437.79		
Reserve	643.08	Long term Investments	123.84		
Share Holder's Funds	668.51	Short term investments			
Long Term Debt - Calc	113.55	Total Investments	123.84		
Short Term Debt - Calc	228.26	Cash and Bank Bal	9.54		
Total Debt - Calc	341.80	Net Current Assets	212.42		
Quarter On Quarter (Standalone)					(Rs in Crore)
Particulars	201709	201706	Q on Q Var%	201609	Y on Y Var%
Net Sales	343.45	329.52	4.23	298.88	14.91
Total Expenditure	288.49	283.96	1.59	257.84	11.89
PBIDT (Excl OI)	54.96	45.55	20.64	41.04	33.90
PAT	28.80	19.15	50.41	12.48	130.68
PBIDTM% (Excl OI)	16.00	13.82	15.77	13.73	16.53
PBIDTM%	18.32	15.27	19.97	13.78	32.95
PATM%	8.38	5.81	44.23	4.18	100.48
Adj. EPS(Rs)	1.13	0.75	50.67	0.49	130.61



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Mansukh Securities and Finance Ltd

 Mansukh House, Plot No. 6, Opp. Mother Dairy Plant,
 Patparganj Road, Pandav Nagar,
 Delhi-110092

Phone: 91-11-30211800, 47617800

Fax: 91-11-30211835

Email ID: contact@moneyasukh.com Email: research@moneyasukh.com

Website: www.moneyasukh.com

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MCX/TCM/CORP/0740 NCDEX/TCM/CORP/0293



Data Source : ACE Equity

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(UNDER RESEARCH ANALYST REGULATIONS ACT, 2014)

NAME	DESIGNATION	E-MAIL
Varun Gupta	Head - Research	varungupta@moneysukh.com



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Mansukh Securities and Finance Ltd

Mansukh House, Plot No. 6, Opp. Mother Dairy Plant,
Patparganj Road, Pandav Nagar,
Delhi-110092

Phone: 91-11-30211800, 47617800

Fax: 91-11-30211835

Email ID: contact@moneysukh.com Email: research@moneysukh.com

Website: www.moneysukh.com

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