

EMAMI LTD.
 NSE Code EMAMILTD
 Duration Short Term
 Target 1350-1400
 CMP 1069.70



Recommendation - BUY

Industry Household Products
 Market Cap 24278.73 cr.
 52 Week High 1428
 52 Week Low 990.10
 Research Mode Technical

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Key Market Indicators (Standalone)

Latest Date	23-Feb-2018
Latest Price (Rs)	1069.70
Previous Close (Rs)	1060.10
1 Day Price Var%	0.91
1 Year Price Var%	-0.89
52 Week High (Rs)	1428.00
52 Week Low (Rs)	990.10
Beta	0.69
Face Value (Rs)	1.00
Industry PE	52.00
TTM Period	201712
TTM EPS(Rs)	14.45
TTM CEPS(Rs)	27.71
Price/TTM CEPS(x)	38.61
TTM PE (x)	74.03
Price/BV(x)	12.97
EV/TTM EBIDTA(x)	33.54
EV/TTM Sales(x)	10.64
Dividend Yield%	0.65
MCap/TTM Sales(x)	10.46
Latest Book Value (Rs)	82.47
Market Cap (Rs. In Crores)	24278.73
EV (Rs. In Crores)	24704.90
Latest no. of shares (In Crores)	22.70

Company Profile

Emami Limited is one of the leading and fastest growing personal and healthcare businesses in India, with an enviable portfolio of household brand names such as BoroPlus, Navratna, Fair and Handsome, Zandu Balm, Mentho Plus Balm and Fast Relief. Established in 1974, it has a portfolio of over 250 products based on ayurvedic formulations. Its current operations comprise more than 61 countries including GCC, Europe, Africa, CIS countries and the SAARC. Over 100 Emami products are sold every second somewhere around the world. Emami acquired the heritage brand Zandu on the basis of huge business synergy between the two brand portfolios. The company manufactures products under various categories namely Hair Care, Skin Creams and Lotions, Talcum Powder and ayurvedic health care products.

Technical Recommendation

Stock currently shown some sharp correction from the highs of Rs 1365 on the back of some bad news and poor fundamentals. Currently we believe scrip is in consolidation phase near to its crucial support of 1025-1020 levels. For the upcoming 7-8 months we believe EMAMI is well poised for some sharp recovery as its technical indicators already in oversold zone and volume seems to be building up gradually. Hence we advise to accumulate this stock around 1050-1040 for the price target of 1350-1400 in 10-11 months.

Financial Highlights

Inc/Exp Statement (Standalone)					(Rs in Crore)
Description	201703	201603	201503	201403	201303
Net Sales	2301.17	2149.93	2030.64	1705.08	1627.09
Total Income	2404.21	2253.71	2219.79	1778.45	1684.29
Total Expenditure	1620.01	1560.43	1606.44	1285.67	1178.18
PBIDT	784.20	693.28	613.35	492.78	506.12
PAT	346.37	332.15	471.63	398.23	323.77
Dividend %	700.00	700.00	700.00	700.00	800.00
Adj. EPS(Rs)	15.26	14.63	20.78	17.55	14.27

Assets and Liabilities (Standalone) as on 201709 (U)				(Rs in Crore)
Share Capital	22.70	Net Block		1784.58
Reserve	1700.12	Long term Investments		181.05
Share Holder's Funds	1722.82	Short term investments		204.83
Long Term Debt - Calc	0.00	Total Investments		385.88
Short Term Debt - Calc	538.56	Cash and Bank Bal		34.05
Total Debt - Calc	538.56	Net Current Assets		-277.42

Quarter On Quarter (Standalone)					(Rs in Crore)
Particulars	201712	201709	Q on Q Var%	201612	Y on Y Var%
Net Sales	715.59	579.01	23.59	682.33	4.87
Total Expenditure	451.34	378.12	19.36	422.80	6.75
PBIDT (Excl OI)	264.25	200.89	31.54	259.53	1.82
PAT	149.07	103.94	43.42	140.07	6.43
PBIDTM% (Excl OI)	36.93	34.70	6.43	38.04	-2.92
PBIDTM%	37.71	35.75	5.48	39.21	-3.83
PATM%	20.83	17.95	16.04	20.53	1.46
Adj. EPS(Rs)	6.57	4.58	43.45	6.17	6.48



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



Data Source : ACE Equity

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