

TOP PICKS IN THE S&P BSE 100 UNIVERSE

25<sup>th</sup> Jan, 2016

Market Info

Market Capital	63,62,423 cr
Free Float	31,56,666 cr
Avg. Trading Vol.('000)	52,102cr
52 Wk High/ Low	9231/7333
BSE-100 Index	7,515
BSE Sensex	24,435
NSE Nifty	7,422

Index Info

BSE Code	BSE-100.BO
Bloomberg	BSE100:IND
No. of constituents	101

Synopsis:

- December month began with a fall, with the index dropping down to a level of 7696. However, the index recovered from this level & closed the month with marginal change.
- January opened on a positive note with the index making a high of 8133. However, the index did not sustain this level & headed south to the level of 7333.



Expecting the index to perform better going ahead we have analysed the S&P BSE 100 index constituents based on the parameters related to their efficiency, liquidity, solvency & performance and selected the top performing stocks through rankings. Given below is a snapshot of stocks selected with a few parameters we took in consideration.

BSE 100 STOCKS						
Sr. No.	Company	Industry	CMP	ROE	PAT Margin %	Debt / Equity
1	Eicher Motors Ltd.	Automobiles-Trucks/LCV	16464	30.7	7.5	0.0
2	Infosys Ltd.	IT - Software	1136	26.0	23.2	0.0
3	Divis Laboratories Ltd.	Pharmaceuticals & Drugs	1082	26.4	27.1	0.0
4	Colgate-Palmolive (India) Ltd.	FMCG	883	81.6	13.2	0.0
5	Hindustan Petroleum Corporation Ltd.	Refineries	798	10.9	0.7	2.7



**Eicher Motors Ltd.:**

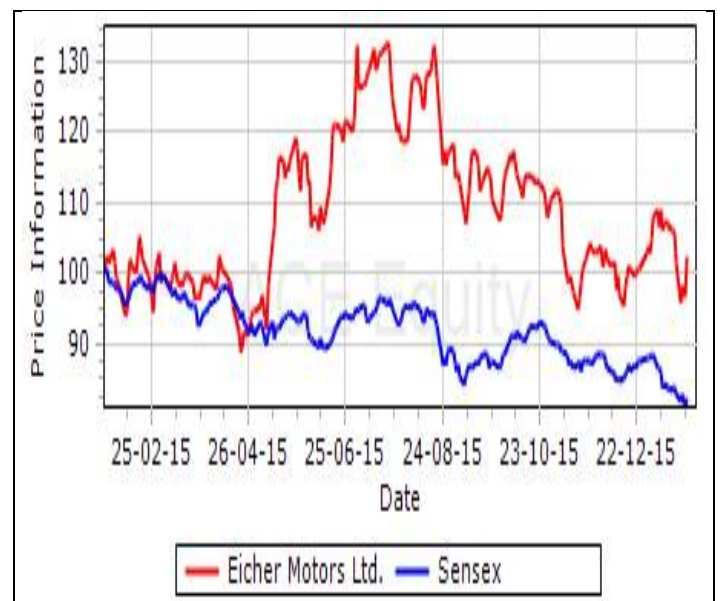
Eicher Motors Ltd is engaged in the manufacturing of commercial vehicles, motorcycles and engineering components. The product range of the company include Motors- manufactures several kinds of commercial vehicles, Motorcycles- manufactures bullet motorcycles Royal Enfield, Engineering Components- manufactures complete range of automotive gears. The range of gears includes Spiral bevels (Crown wheel and Pinions) Straight bevels and Transmission gears.

Key Market Indicators	
Latest Price (Rs)	16464
52 Week High (Rs)	21618
52 Week Low (Rs)	13930
TTM PE (x)	54
Price/BV(x)	14
EV/TTM EBIDTA(x)	27
Market Cap (Rs. In Crores)	44709

P/L Statement (Consolidated)					(Rs in Crore)
Description	201412	201312	201212	201112	201012
Net Sales	8738	6809	6389	5684	4397
Total Income	8845	6905	6526	5826	4535
Total Expenditure	7623	6096	5840	5095	4050
PBIDT	1222	808	685	731	484
PAT	701	525	474	497	306
Dividend %	500	300	200	160	110
Adj. EPS(Rs)	227	145	120	114	70

Quarterly Results (Consolidated)					(Rs in Crore)
Particulars	201509	201506	QoQ %	201409	YoY %
Net Sales Total	3074	2871	7.06	2251	36.56
Expenditure	2629	2485	5.83	1969	33.51
PBIDT (Excl OI)	492	431	14.14	305	61.41
PAT	285	256	11.33	186	53.60
PBIDTM% (Excl OI)	14	13	6.65	12	14.71
PBIDTM%	14	13	7.64	13	10.70
PATM%	8	8	3.98	7	9.13
Adj. EPS(Rs)	94	81	15.16	60	54.56

Balance Sheet (Consolidated) as on 201506(U)				(Rs in Crore)
Share Capital	27	Net Block		2996
Reserve	2904	Long term Investments		653
Share Holder's Funds	2931	Short term investments		615
Long Term Debt - Calc	0	Total Investments		1268
Short Term Debt - Calc	191	Cash and Bank Bal		126
Total Debt - Calc	191	Net Current Assets		71



Source: - Company data Ace Equity, Arihant Research



**Infosys Ltd.:**

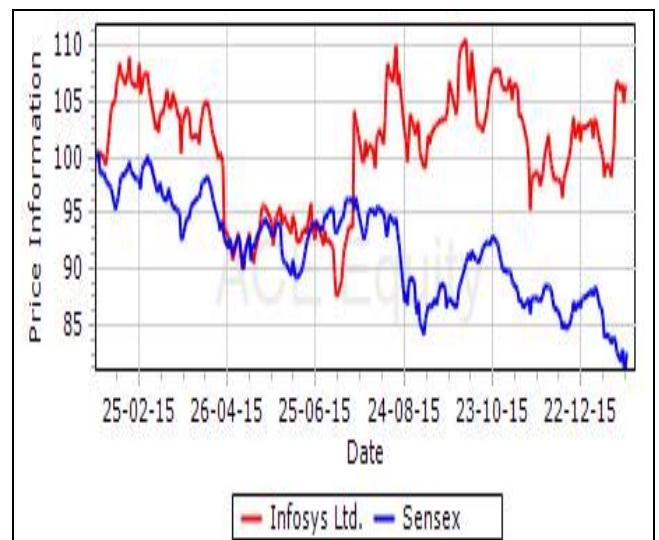
Infosys Limited (Infosys), formerly Infosys Technologies Limited, provides business consulting, technology, engineering and outsourcing services. Its end-to-end business solutions include consulting and systems integration comprising consulting, enterprise solutions, systems integration and advanced technologies; business information technology (IT) services consisting application development and maintenance, independent validation services, infrastructure management, engineering services comprising product engineering and life cycle solutions and business process management; products, business platforms and solutions, including Finacle, its banking product, which offers solutions to address core banking, mobile banking and e-banking needs of retail, corporate and universal banks globally, and areas, such as cloud computing, enterprise mobility and sustainability.

Key Market Indicators	
Latest Price (Rs)	1136
52 Week High (Rs)	1219
52 Week Low (Rs)	933
TTM PE (x)	20
Price/BV(x)	4
EV/TTM EBIDTA(x)	12
Market Cap (Rs. In Crores)	260910

P/L Statement (Consolidated)					(Rs in Crore)
Description	201503	201403	201303	201203	201103
Net Sales	53319	50133	40352	33734	27501
Total Income	56749	52797	42717	35638	28712
Total Expenditure	38436	36743	28814	23007	18531
PBIDT	18313	16054	13903	12631	10181
PAT	12373	10656	9429	8332	6835
Dividend %	1190	1260	840	940	1200
Adj. EPS(Rs)	54	46	41	36	29

Quarterly Results (Consolidated)					(Rs in Crore)
Particulars	201512	201509	QoQ %	201412	YoY %
Net Sales Total	15902	15635	1.71	13796	15.27
Expenditure	11574	11642	0.58	10107	14.51
PBIDT (Excl OI)	4328	3993	8.39	3689	17.32
PAT	3465	3399	1.94	3250	6.62
PBIDTM% (Excl OI)	27	25	6.58	26	1.80
PBIDTM%	32	30	5.39	32	-1.74
PATM%	21	21	0.23	23	-7.51
Adj. EPS(Rs)	15	14	1.95	14	6.62

Balance Sheet (Consolidated) as on 201509(U)			(Rs in Crore)
Share Capital	1144	Net Block	10603
Reserve	56201	Long term Investments	1705
Share Holder's Funds	57345	Short term investments	582
Long Term Debt - Calc	0	Total Investments	2287
Short Term Debt - Calc	0	Cash and Bank Bal	29946
Total Debt - Calc	0	Net Current Assets	35922





**Divis Laboratories Ltd.:**

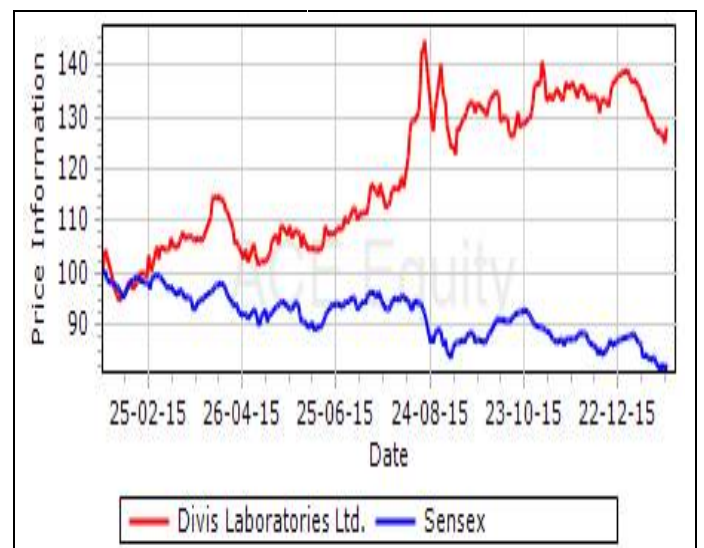
Divis Laboratories Ltd is engaged in the manufacture of Active Pharma Ingredients (APIs) and intermediates. The company in a matter of short time expanded their breadth of operations to provide complete turnkey solutions to the domestic Indian pharmaceutical industry. They are actively involved in developing alternate, patent non-infringing processes for APIs, for the inventors to manage late life cycle and leading generic drug manufacturers. The company's product range includes Bupropion Hbr, Bupropion HCL, Capecitabine, Carbidopa, Desloratadine, Dexlansoprazole / (R)-Lansoprazole, Irbesartan, Levodopa, Niacin, Sibutramine HCL, Valacyclovir HCL, Valsartan, Venlafaxine HCL, Verapamil HCL, Vigabatrin, Zolpidem Tartrate etc.

Key Market Indicators	
Latest Price (Rs)	1082
52 Week High (Rs)	1242
52 Week Low (Rs)	787
TTM PE (x)	34
Price/BV(x)	8
EV/TTM EBIDTA(x)	24
Market Cap (Rs. In Crores)	28713

P/L Statement (Consolidated)					(Rs in Crore)
Description	201503	201403	201303	201203	201103
Net Sales	3114	2532	2144	1863	1316
Total Income	3159	2602	2189	1919	1343
Total Expenditure	1948	1516	1328	1172	815
PBIDT	1210	1085	860	747	528
PAT	851	773	602	533	429
Dividend %	1000	1000	750	650	500
Adj. EPS(Rs)	32	29	22	20	16

Quarterly Results (Consolidated)					(Rs in Crore)
Particulars	201503	201412	QoQ %	201403	YoY %
Net Sales	818	793	3.10	747	9.45
Total Expenditure	501	517	-3.10	484	3.53
PBIDT (Excl OI)	319	279	14.31	265	20.08
PAT	231	216	6.84	196	17.84
PBIDTM% (Excl OI)	38	35	10.98	35	9.76
PBIDTM%	40	38	5.94	36	9.84
PATM%	28	27	3.71	26	7.72
Adj. EPS(Rs)	8	8	6.86	7	17.84

Balance Sheet (Consolidated) as on 201503				(Rs in Crore)
Share Capital	26	Net Block		1308
Reserve	3468	Long term Investments		0
Share Holder's Funds	3495	Short term investments		733
Long Term Debt - Calc	1	Total Investments		733
Short Term Debt - Calc	25	Cash and Bank Bal		65
Total Debt - Calc	26	Net Current Assets		1996





**Colgate-Palmolive (India) Ltd.:**

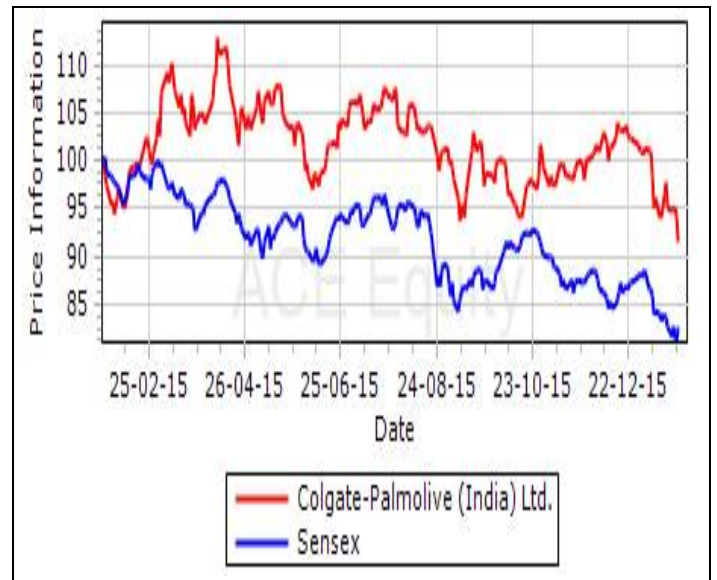
Colgate-Palmolive (India) Ltd is the fastest growing and one of the oldest companies catering to the personal care products. The product range of the company can be broadly classified into Oral care-Under this segment the company offers product like toothpastes, toothbrush, tooth powder & tooth whitening products, Personal care -In this segment it offer products skin care, hair care ,body wash & shaving creams, Household care-Under this segment it has launched brand AXIOM-a dish washing paste. The company has launched a new line of products for the Dentists - under which it provides products like Gingivitis Treatment, Colgate Sensitive treatment, Tooth Whitening, Fluoride Therapy, Mouth Ulcer Treatment & Specialty Cleaning.

Key Market Indicators	
Latest Price (Rs)	883
52 Week High (Rs)	1099
52 Week Low (Rs)	880
TTM PE (x)	42
Price/BV(x)	23
EV/TTM EBIDTA(x)	25
Market Cap (Rs. In Crores)	24012

P/L Statement (Standalone)					(Rs in Crore)
Description	201503	201403	201303	201203	201103
Net Sales	3981	3578	3163	2693	2286
Total Income	4015	3629	3213	2743	2327
Total Expenditure	3159	2914	2507	2114	1771
PBIDT	855	714	706	629	555
PAT	558	539	496	446	402
Dividend %	2400	2700	2800	2500	2200
Adj. EPS(Rs)	20	19	18	16	14

Quarterly Results (Standalone)					(Rs in Crore)
Particulars	201509	201506	QoQ %	201409	YoY %
Net Sales Total	1031	1002	2.88	993	3.85
Expenditure	783	808	-3.06	814	-3.74
PBIDT (Excl OI)	254	201	26.31	186	36.67
PAT	156	114	37.32	129	21.11
PBIDTM% (Excl OI)	24	19	22.87	18	31.71
PBIDTM%	25	20	22.69	19	30.31
PATM%	15	11	33.60	12	16.68
Adj. EPS(Rs)	5	4	37.38	4	21.22

Balance Sheet (Standalone) as on 201509(U)				(Rs in Crore)
Share Capital	27	Net Block		966
Reserve	1014	Long term Investments		30
Share Holder's Funds	1041	Short term investments		7
Long Term Debt - Calc	0	Total Investments		37
Short Term Debt - Calc	0	Cash and Bank Bal		313
Total Debt - Calc	0	Net Current Assets		31





### Hindustan Petroleum Corporation Ltd.:

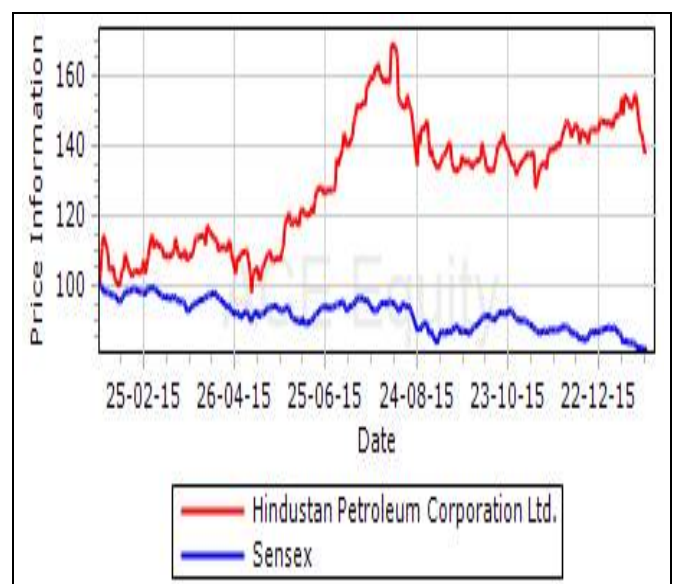
Hindustan Petroleum Corporation Ltd operates two major refineries producing a wide variety of petroleum fuels and specialties. The company also owns and operates the largest lube refinery in the country producing lube base oils of international standards. HPCL's vast marketing network consists of 13 zonal offices in major cities and 90 regional offices facilitated by a supply and distribution infrastructure comprising terminals, aviation service stations, LPG bottling plants, and inland relay depots and retail outlets, lube and LPG distributorships.

Key Market Indicators	
Latest Price (Rs)	798
52 Week High (Rs)	991
52 Week Low (Rs)	557
TTM PE (x)	9
Price/BV(x)	2
EV/TTM EBIDTA(x)	6
Market Cap (Rs. In Crores)	27024

P/L Statement (Consolidated)					(Rs in Crore)
Description	201503	201403	201303	201203	201103
Net Sales	216594	234237	216145	185283	138742
Total Income	219067	235668	217505	186333	140224
Total Expenditure	212504	228962	21276	181063	135195
PBIDT	6562	6705	4744	5270	5028
PAT	1488	1079	500	175	1702
Dividend %	245	155	85	85	140
Adj. EPS(Rs)	44	31	14	5	50

Quarterly Results (Standalone)					(Rs in Crore)
Particulars	201509	201506	QoQ %	201409	YoY %
Net Sales Total	42003	51720	-18.79	51611	-18.62
Expenditure	42130	48740	-13.56	50066	-15.85
PBIDT (Excl OI)	-57	3063	101.89	1600	103.61
PAT	-320	1588	120.18	850	137.70
PBIDTM% (Excl OI)	0	5	102.15	2	104.04
PBIDTM%	0	6.	-91.50	3.	-85.34
PATM%	0	2	123.88	1	143.67
Adj. EPS(Rs)	0	46	100.00	25	100.00

Balance Sheet (Consolidated) as on 201503				(Rs in Crore)
Share Capital	339	Net Block		45425
Reserve	13585	Long term Investments		578
Share Holder's Funds	13924	Short term investments		5529
Long Term Debt - Calc	28535	Total Investments		6107
Short Term Debt - Calc	4603	Cash and Bank Bal		2235
Total Debt - Calc	36915	Net Current Assets		2790



Source: - Company data Ace Equity, Arihant Research

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**Stock Rating Scale**

	Absolute Return
Buy	> 20%
Accumulate	12% to 20%
Hold	5% to 12%
Neutral	-5% to 5%
Reduce	< -5%

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