

THE WEEKLY WRAP-UP

27th October 2017

DOMESTIC:

- Facing coal shortage, Nalco closes captive power plant
- RCom-Sistema Shyam merger gets DoT approval
- BHEL starts execution of Rs20,400cr Yadadri thermal power plant in Telangana
- Cochin Shipyard forms JV with Hooghly Dock & Port
- Vedanta's focus is to produce 50% of the total oil output in India
- Telecom department approves RCom-MTS merger
- SBI signs MoU with Escorts for tractor financing
- RBI imposes USD20mn penalty on IDFC Bank
- Reliance Communications to shut down DTH business
- L&T loses government order to supply 2.5m smart meters in reverse bid
- Lupin gets FDA approval for drug to treat Parkinson's disease
- Panacea Biotech gets USFDA nod to launch Prasugrel tablets
- Glenmark launches oral drug for Psoriasis treatment in India
- Premier Explosives Ltd receives approval for drawings of factory at Katepally Village
- L&T construction arm bags orders worth Rs3,551cr
- KEC International bags orders worth Rs1,931cr
- Polaris board to consider delisting of equity shares
- Cyquator Media to acquire 1% stake in ZEE from Essel
- PE funds, domestic pharma companies eye Orchid Pharma under IBC
- RCom to end 2G, 3G voice mobile business
- Kirloskar Pneumatic Company secures contract worth Rs60cr
- Navi Mumbai Airport project: GVK Power bags right to redevelop; cost pegged at Rs16,000cr
- BP Plc working with Reliance Industries to start petrol pumps

ECONOMY:

- Modi govt approves mega Rs7-lakh crore project to develop 83,000 km highways in 5 years
- Govt will inject 2.1Lcr to strengthen public sector banks, boost lending

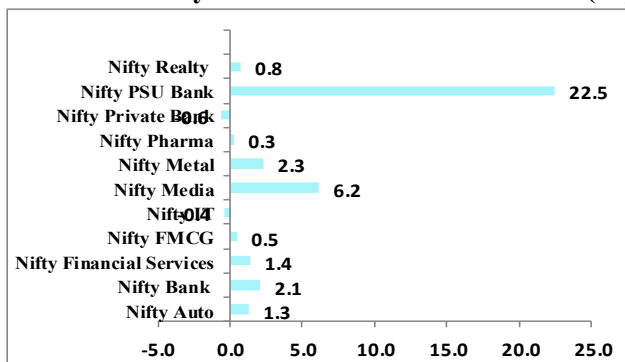
INDUSTRY:

- Realty to face headwinds in near-term: ICRA
- SC begins debate on government plea to uphold ban on 344 fixed-dose combination drugs
- Bid for 500 MW delayed as industry body seeks central govt guidelines

Price Performance (%)

Company	1M	3M	12M
Supreme Petrochem Ltd	0.0%	0.3%	55.5%
Shanthi Gears Ltd	4.7%	-8.6%	6.9%
Hind Rectifiers Ltd	-1.8%	27.3%	19.8%
KCP Ltd	13.3%	17.1%	12.7%
Harita Seating System Ltd	6.7%	1.9%	23.4%
Hester Biosciences Ltd	0.0%	-4.9%	40.7%
Rallis India Ltd	19.0%	1.6%	11.7%
The Hi-Tech Gears Ltd	1.8%	-6.4%	-7.5%
Bharat Bijlee Ltd	-8.9%	-24.3%	24.2%
Castrol India Ltd	11.7%	-1.3%	-12.2%
TNPL	1.4%	-7.8%	-5.9%
Triveni Turbines Ltd	-1.3%	-11.5%	2.5%
Siemens Ltd	4.1%	-8.9%	7.7%
Hikal Ltd	16.6%	12.7%	15.0%
Aksh Optifibre Ltd	10.4%	-6.2%	-7.9%
GMM Pfaudler Ltd	3.2%	1.0%	18.3%
Alicon Castalloy Ltd	15.7%	3.5%	37.2%
Premier Explosives Ltd	7.6%	-14.6%	19.7%
Gufic Biosciences Ltd	21.0%	24.9%	98.9%
Excel Industries Ltd	16.2%	5.1%	7.6%
Vesuvius India Ltd	0.6%	11.3%	15.9%
Munjali Showa Ltd	12.6%	25.1%	21.6%
Bharat Rasayan Ltd	5.6%	-11.4%	53.0%
Alkyl Amines Chemicals Ltd	37.4%	41.2%	60.5%
Grauer and Weil (India) Ltd	1.4%	50.5%	49.8%
Texmaco Rails & Engineering Ltd	16.5%	23.1%	-0.1%
Nagarjuna Agrichem Ltd	2.8%	16.0%	96.0%
Simplex Infrastructures Ltd	18.3%	5.8%	58.8%
Sadhana Nitrochem Ltd	0.2%	5.2%	115.8%
ITD Cementation India Ltd	6.3%	5.7%	19.4%
Westlife Development Ltd	7.4%	-4.5%	26.0%
Federal Mogul Goetze (India) Ltd	-0.8%	-11.5%	1.0%
Cupid Limited	2.7%	-7.8%	-15.1%
Indian Hume Pipe Co. Ltd	3.9%	-4.5%	21.1%
Engineers India Ltd	19.8%	13.2%	35.0%
TRIL	-4.4%	-15.4%	-11.8%
Gulshan Polyols Ltd	1.4%	-18.1%	-0.9%
Nesco	390.9%	2.5%	29.6%

Weekly Sectoral Gainers & Losers in (%)



The week that went by:

After the long weekend, the markets opened on a positive note for the week. Backed by the positive cues, the previous day gains were extended in the opening of Day 2 trade. The equity benchmarks hit historic highs midweek led by banks after the government announced Rs2.11lakhcrore recapitalisation for PSU banks on asset quality worries. Ahead of expiry, the markets opened flat for the day amid the volatility.

Coverage Universe Valuations												
Company	Reco	Reco at	CMP	Tgt price	Upside	Mcap	EPS		PE(x)		EV/EBITDA (x)	
		(Rs)	(Rs)	(Rs)	(%)		(Rs bn)	FY17	FY18E	FY17	FY18E	FY17
Supreme Petrochem Ltd	BUY	77	360	500	38.9	34.7	18.6	19.9	19.4	18.1	11.4	10.8
Shanhi Gears Ltd	BUY	107	135	200	47.8	11.1	2.8	3.1	49.1	43.9	31.0	27.3
Hind Rectifiers Ltd	BUY	69	112	175	56.3	1.7	-4.5	0.5	-105.6	220.5	43.0	28.9
KCP Limited	BUY	71	123	150	22.1	15.8	3.6	4.6	54.2	33.6	13.1	11.3
Harita Seating System Ltd	BUY	266	815	900	10.4	6.3	32.4	34.5	25.1	23.6	23.0	19.2
Hester Biosciences Ltd	BUY	565	1070	1500	40.2	9.1	29.2	34.2	36.6	36.1	22.8	19.4
Rallis India Ltd	BUY	181	247	300	21.6	48.0	15.3	11.2	27.7	22.0	18.3	15.4
The Hitech Gears Ltd	BUY	298	346	450	30.2	6.5	10.9	11.1	31.8	31.7	14.1	12.6
Bharat Bijlee Ltd	BUY	787	1006	2000	98.8	5.7	34.7	39.3	29.0	25.6	40.1	24.2
Castrol India Ltd	BUY	447	402	600	49.3	198.8	14.4	14.9	27.9	27.2	17.5	17.1
Tamil Nadu Newsprint & Papers Ltd	BUY	224	352	450	27.9	24.4	38.2	36.6	9.2	9.6	20.0	19.0
Triveni Turbines Ltd	BUY	92	130	175	34.8	0.4	3.5	3.6	36.2	35.1	25.7	24.1
Siemens Ltd	BUY	1128	1269	1500	18.2	451.9	9.1	10.0	139.7	127.2	42.8	95.3
Hikal Ltd	BUY	143	245	325	32.7	20.1	8.1	8.7	30.1	28.2	12.4	11.3
Aksh Optifibre Ltd	BUY	15	25	35	40.6	4.1	3.4	5.5	7.3	4.6	5.0	3.6
GMM Pfäudler Ltd	BUY	332	605	800	32.2	8.8	19.3	21.1	31.3	28.7	21.5	19.7
Alicon Castalloy Ltd	BUY	288	602	750	24.5	7.4	21.4	24.1	28.2	25.0	10.9	9.7
Premier Explosives Ltd	BUY	350	425	600	41.2	3.8	16.6	15.3	25.6	27.8	14.4	11.7
Gufic Biosciences Ltd	BUY	50	91	100	9.9	7.0	1.5	2.0	61.8	45.6	27.9	21.2
Excel Industries Ltd	BUY	380	474	650	37.1	6.1	35.8	25.1	13.3	18.9	15.6	10.1
Vesuvius India Ltd	BUY	1230	1333	1500	12.6	26.7	49.0	65.0	27.2	20.5	14.8	12.0
Munjal Showa Ltd	BUY	191	278	300	7.7	11.1	14.1	15.1	19.7	18.4	11.7	11.3
Bharat Rasayan Ltd	BUY	2747	2845	4250	49.4	11.9	128.1	141.2	22.2	20.2	12.0	10.7
Alkyl Amines Chemicals Ltd	BUY	391	582	700	20.2	11.9	24.3	29.2	23.9	20.0	14.0	13.4
Grauer and Weil (India) Ltd	BUY	45	61	80	30.6	13.9	2.3	2.3	27.1	26.2	15.3	14.9
Texmaco Rails & Engineering Ltd	BUY	91	112	125	12.0	20.2	1.5	2.7	73.0	41.5	47.3	29.1
Nagarjuna Agrichem Ltd	BUY	29	44	60	35.4	6.9	2.3	0.9	19.1	50.5	14.5	13.4
Simplex Infrastructures Ltd	BUY	540	526	700	33.0	20.2	24.3	30.5	21.6	17.2	5.5	4.7
Sadhana Nitrochem Ltd	BUY	67	67	100	49.5	0.6	2.5	5.5	27.2	12.1	10.4	8.4
ITD Cementation India Ltd	BUY	158	174	225	29.4	27.0	4.8	2.9	36.3	59.5	13.2	18.4
Westlife Development Ltd	BUY	266	247	350	41.7	38.4	-0.8	0.3	-316.6	723.4	85.6	51.7
Federal Mogul Goetze (India) Ltd	BUY	540	485	750	54.6	27.0	12.9	15.7	37.5	30.8	15.5	14.1
Cupid Limited	BUY	286	268	340	26.8	3.0	18.5	23.4	14.4	11.5	8.6	7.3

*Castrol, Vesuvius, ITD Cementation- Dec Ending | Siemens-Sept ending |

Recommendations adjusted as per Corporate Actions							
Company	Reco	Target	Corp Action		Adj Price	Adj Tgt Price	Appreciation
IHP Ltd	341	600	Bonus 1 : 1.		171	600	197%
Engineers India Ltd	211	200	Bonus 1 : 1.		106	200	41%
Transformers and Rectifiers (India) Ltd	300	450	Stock Split from Rs.FV 10 to Rs.FV 1.		30	45	4%
Gulshan Polyols Ltd	390	500	Stock Split from Rs.FV 5 to Rs.FV 1.		78	140	5%
Nesco Ltd	2397	3200	Stock Split from Rs.FV 10 to Rs.FV 2.		479	640	13%

Coverage Universe Valuations												
Company	Reco	Reco at	CMP	Tgt price	Upside	Mcap	EPS		PE(x)		EV/EBITDA (x)	
		(Rs)	(Rs)	(Rs)	(%)		(Rs bn)	FY17	FY18E	FY17	FY18E	FY17
IHP Ltd	BUY	341		600	12.6	25.8	18.4	25.5	29.0	20.9	33.0	35.7
Engineers India Ltd	BUY	211		200	33.1	50.6	4.8	4.7	31.2	32.0	9.4	16.3
Transformers and Rectifiers (India) Ltd	BUY	300		450	1405.0	0.4	2.4	2.3	3.0	2.0	2.4	2.3
Gulshan Polyols Ltd	BUY	390		140	71.5	3.8	5.9	6.4	13.7	12.7	22.1	19.6
Nesco Ltd	BUY	2397		3200	502.9	7.5	120.2	137.5	4.4	3.9	17.5	14.6

Coverage Performance Sheet										
Company	Reco at	CLS	Target Price (Rs)							Appreciation
	(Rs)	(Rs)	Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	(%)
Supreme Petrochem Ltd	77	360	120	150	200	275	350	500	-	368%
Shanthi Gears Ltd	107	135	150	200	-	-	-	-	-	26%
Hind Rectifiers Ltd	69	112	110	140	175	-	-	-	-	62%
KCP Limited	71	123	105	150	-	-	-	-	-	73%
Harita Seating System Ltd	266	815	400	600	750	900	-	-	-	206%
Hester Biosciences Ltd	565	1070	750	875	1150	1500	-	-	-	89%
Rallis India Ltd	181	247	260	300	-	-	-	-	-	36%
The Hitech Gears Ltd	298	346	450	-	-	-	-	-	-	16%
Bharat Bijlee Ltd	787	1006	1100	1500	2000	-	-	-	-	28%
Castrol India Ltd	447	402	600	-	-	-	-	-	-	-10%
Tamil Nadu Newsprint & Papers Ltd	224	352	350	450	-	-	-	-	-	57%
Triveni Turbines Ltd	92	130	135	175	-	-	-	-	-	41%
Siemens Ltd	1128	1269	1500	-	-	-	-	-	-	13%
Hikal Ltd	143	245	200	250	325	-	-	-	-	71%
Aksh Optifibre Ltd	15	25	24	35	-	-	-	-	-	66%
GMM Pfaudler Ltd	332	605	500	700	800	-	-	-	-	82%
Alicon Castalloy Ltd	288	602	450	600	750	-	-	-	-	109%
Premier Explosives Ltd	350	425	450	525	600	-	-	-	-	21%
Gufic Biosciences Ltd	50	91	75	100	-	-	-	-	-	82%
Excel Industries Ltd	380	474	550	650	-	-	-	-	-	25%
Vesuvius India Ltd	1230	1333	1500	-	-	-	-	-	-	8%
Munjali Showa Ltd	191	278.5	250	300	-	-	-	-	-	46%
Bharat Rasayan Ltd	2747	2845	3500	4250	-	-	-	-	-	4%
Alkyl Amines Chemicals Ltd	391	582	550	700	-	-	-	-	-	49%
Grauer and Weil (India) Ltd	45	61	65	80	-	-	-	-	-	36%
Texmaco Rails & Engineering Ltd	91	92	125	-	-	-	-	-	-	1%
Nagarjuna Agrichem Ltd	29	44	45	60	-	-	-	-	-	53%
Simplex Infrastructures Ltd	540	526.2	700	-	-	-	-	-	-	-3%
Sadhana Nitrochem Ltd	67	67	100	-	-	-	-	-	-	0%
ITD Cementation India Ltd	158	174	225	-	-	-	-	-	-	10%
Westlife Development Ltd	266	247	350	-	-	-	-	-	-	-7%
Federal Mogul Goetze (India) Ltd	540	485	750	-	-	-	-	-	-	-10%
Cupid Limited	286	268	340	-	-	-	-	-	-	-6%

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Gulshan Polyols Ltd	390	500	Stock Split from Rs.FV 5 to Rs.FV 1.	78	140	5%
Nesco Ltd	2397	3200	Stock Split from Rs.FV 10 to Rs.FV 2.	479	640	5%

Calls Closed							
Company	Reco	Reco at	Closed price	Company	Reco	Reco at	Closed price
		(Rs)	(Rs)			(Rs)	(Rs)
KEC International Ltd	BUY	140	240	Mukand Engineers Ltd	BUY	33	56
Rajoo Engineers Ltd	BUY	15	30	Camlin Fine Chemicals Ltd	BUY	111	87
Omkar Speciality Chemicals Ltd	BUY	162	90	West Coast Paper Mills Ltd	BUY	67	187
Navneet Education Ltd	BUY	96	159	GEE Limited	BUY	33	44.5
MM Forgings Limited	BUY	607	856				

*Omkar: Spin off

Approval for PEL

Coverage News:

Premier Explosives Ltd receives approval for drawings of factory at Katepally Village

Premier Explosives Ltd have received the approval for the drawings of manufacturing factory at Katepally village. The company would manufacture HMX, ammunition, solid propellants and warheads at this Greenfield project which is located about 80 km from Hyderabad. Premier Explosives Limited had already received Industrial Licences for these products.

Our comments:

With receipt of this approval, the company can now start construction of the plant and plans to complete it by December 2018.

Result Update:

Rallis India Limited:

The company reported net sales of Rs5,879mn as compared to Rs5,386mn, growth of 9.2%. The Ebitda margins improved from 19.3% in the same quarter last year to 20.8% in the quarter under reference. The net profit stood at Rs773mn, growth of 16.2% on comparative basis with Rs665mn in the same quarter last year. The EPS for the quarter stands at Rs3.97. The broad based portfolio of solutions and robust farmer relationship has driven the revenue growth during the quarter. A combination of right product mix as well as cost control measures had resulted in healthier quality of operations during the quarter. During the quarter, the company introduced three new products Cenator (fungicide for the management of sheath blight in Paddy), Pulito (a broad spectrum fungicide on fruits and vegetables) and Odis (a broad spectrum insecticide for the management of sucking pest) which have started to receive encouraging response from farmers. The performance in the international business was also buoyed by the improving situation in key markets such as Brazil and strong demand for herbicides. It also witnessed a positive impact of advancing of some orders to the second quarter.

Outlook and recommendations:

The company has reported decent set of numbers. As indicated by the management, the monsoons have been favourable for the company. There have been new product additions during the quarter which should further boost the performance going forward. We maintain a BUY on the stock with a target price of Rs300 over a 12 months horizon.

Decent Set of numbers

Engineers India Limited:

The net sales came in at Rs4,291mn as compared to Rs3,389mn growth of 26.6% on comparative basis. The Ebitda margins stood at 32.4% as compared to 27.7% in the same quarter last year. The net profits grew by 27.1% at Rs1,191mn as compared to Rs938mn in the same quarter last year. The EPS for the quarter stood at Rs1.81. On the segmental front, the consultancy and engineering projects segment clocked a growth of 21% while the Turnkey projects segment grew by 50% in the quarter under reference.

Good Set of Numbers

The current order book stands at Rs8,800cr and it is to be executed over a period of 3 years. The management expects 15% YOY growth in revenue for FY18. As per the company, the EBITDA margin expected for the consultancy segment would be 25-30% and for turnkey segment would be 5-7%. The management expects margin appreciation and revenue growth in FY19. The company has been making provisions every quarter for the increase in wages on account of implementation of 7th Pay Commission.

Outlook and recommendations:

The company has reported good set of numbers. There has been a ramp up seen in the segmental performance of the company. We continue with our positive stance on the company with a target price of Rs200 (post the bonus) and maintain the same.

Good Set of Numbers

Supreme Petrochem Limited:

The net sales during the quarter came in at Rs,7075mn as against Rs6,269mn, growth of 12.9%. The demand for the products during the quarter was impacted due to the prices of styrene monomer being volatile. The demand of products was also impacted by implementation of GST during the initial weeks. In spite of the above factors, the results have been better than expected. The Ebitda margins stood at 8.7%. The net profit stood at Rs367mn as against Rs286mn, growth of 28.4%. The EPS for the quarter is Rs3.8

Outlook and recommendations:

The company has reported better than expected results for the quarter under reference. We maintain our positive stance on the company with a revised target price of Rs500 over a 12 months horizon

ECONOMY:

Modi govt approves mega Rs7-lakh crore project to develop 83,000 km highways in 5 years

The government approved the biggest highway construction plan so far in the country, to develop approximately 83,677 km of roads at an investment of Rs6.92lakhcrore by 2022. The programme includes the Bharatmala scheme, under which 34,800 km of highways would be constructed at the cost of Rs5.35lakhcrore. Under Bharatmala, the road transport and highways ministry will construct 9,000 km of economic corridors across the country. The project also entails constructing 6,000 km long inter corridor and feeder routes, 2,000 km of border and international connectivity roads, 5,000 km to be upgraded under the national corridor efficiency programme, 800 km of greenfield expressways, 10,000 km under the national highway development programme and 2,000 km of coastal and port connectivity roads.

Our comments:

The highway construction programme is aimed at pushing economic activity and generating at least 14.2crore man-days across the country over the next five years.

Govt will inject 2.1Lcr to strengthen public sector banks, boost lending

The government announced a fresh package to breathe life into ailing public sector banks through a Rs2.11lakhcrore infusion that will provide them with much-needed share capital for lending and revive investment, crucial for job creation in the economy. The injection, spread over two years, will be followed by a series of reform initiatives for the sector over the next few months. Along with the equity infusion, the government also announced steps to provide funding to micro, small and medium enterprises which was identified as a thrust area for bank lending. The fund infusion into various banks will be based on twin parameters of "performance and potential" where the size of the bank, its ethos and prudence in lending will be factored in.

Our comments:

This bold and unprecedented decision should strengthen the public sector banks.

INDUSTRY:

Realty to face headwinds in near-term: ICRA

As per ICRA, even as new sales bookings improved in April-June 2017 as compared to Q4FY17, the realty sector continues to face demand headwinds on account of subdued macro-economic environment and consumer sentiment in near-term. According to ICRA, the value of sales has steadily improved from Rs2,709cr in Q3FY17 to Rs3,310cr in Q4FY17 and further to Rs3,703cr in Q1FY18 which is indicative of the waning impact of demonetisation.

Our comments:

While the impact of demonetisation on the industry has been gradually waning, the implementation of RERA and GST over the first half of FY18 has created short-term disruption in sales volumes of many developers. The industry faces demand headwinds on account of subdued macroeconomic environment and consumer sentiment.

Booster for highway construction

Public Sector banks get a breather

Realty to face headwinds

BHEL starts execution of thermal plant

RCom– MTS merger

SBI Escorts MoU

FDA approval for Lupin

COMPANY:

BHEL starts execution of Rs20,400cr Yadadri thermal power plant in Telangana

The execution of the 4,000 MW Yadadri Supercritical Thermal Power Project ordered on BHEL by Telangana State Power Generation Corporation Limited (TSGENCO) has commenced with the issuance of revised Letter of Intent by TSGENCO. As per the company, the project that is valued at approximately Rs20,400cr, is the single largest order for the company so far and is also the highest value order ever placed in the power sector in India. The project has been accorded environmental clearance and would be compliant with the revised emission norms.

Our comments:

The company has indicated that the Yadadri project will be executed on fast track basis in line with its strategy of focusing on revival of held up projects and their speedy execution.

Telecom department approves RCom-MTS merger

The telecom department has approved the merger of Reliance Communications and Sistema Shyam Telecom Limited (SSTL), which operates the MTS brand in nine circles in India. The department, which was the final authority to give a nod to the merger, gave a go-ahead on October 20, following which operations of the Russian backed carrier which has 4 million users, will be transferred to the Anil Ambani owned carrier.

Our comments:

The deal, which is valued at Rs5,000cr, would provide RCom with 3.75MHz of highly valuable spectrum in 850MHZ band in Delhi, Gujarat, Tamil Nadu, Karnataka, Kerala, UP (West), Kolkata, West Bengal and Rajasthan. SSTL has spectrum holdings in these circles, except for Rajasthan, valid till FY33, and therefore would reduce the need for RCom to buy airwaves in future auctions. RCom's CDMA spectrum in eight circles is set to expire in 2021.

SBI signs MoU with Escorts for tractor financing

The State Bank of India has signed an agreement with Escorts Ltd to finance farmers for purchase of Escorts tractors. The aim of the tie-up with Escorts is to promote market and make accessible, organised finance facility, with superior features, at competitive interest rates to farmers across the country, who wish to purchase Powertrac and Farmtrac tractors manufactured by Escorts.

Our comments:

As per SBI, as a result of the tie-up with Escorts, a large number of small and marginal farmers will have access to necessary finance for the purchase of heavy duty tractors. SBI has an extensive network that allows it to reach rural borrowers across the country.

Lupin gets FDA approval for drug to treat Parkinson's disease

Lupin has received final approval for its carbidopa tablets, 25mg, generic version of Aton Pharma Inc's Lodosyn tablets from the USFDA. Lupin's carbidopa tablets, 25 mg is indicated for use with carbidopa-levodopa or with levodopa in the treatment of the symptoms of idiopathic Parkinson's disease (paralysis agitans), postencephalitic parkinsonism, and symptomatic parkinsonism, which may follow injury to the nervous system by carbon monoxide intoxication and/or manganese intoxication.

Our comments:

Carbidopa tablets, 25 mg had annual sales of approximately USD21.9mn in the US as per IMS MAT June 2017.

Panacea gets approval to launch Prasugrel

COMPANY:

Panacea Biotec gets USFDA nod to launch Prasugrel tablets

Panacea Biotec said it has received final approval from the US health regulator to launch generic Prasugrel tablets, used for preventing blood clots in people with acute coronary syndrome, in the American market. The company is also entitled for 180 days of shared market exclusivity for the Prasugrel HCL tablets. The tablets are generic version of Eli Lilly's Effient tablets. The annual sale of Prasugrel prior to entry of generics in the market was around USD600mn in the US market. The tablets are indicated for reduction of thrombotic cardiovascular events in people with acute coronary syndrome.

Our comments:

As per the company, approval and launch of this first to file ANDA product is an important milestone to achieve growth in the US business.

L&T bags order

L&T construction arm bags orders worth Rs3,551cr

Larsen & Toubro (L&T) said its construction arm has won orders worth Rs3,551cr across business segments. As per the filings, the transportation infrastructure and water effluent treatment segments have jointly bagged orders worth Rs1,123cr in the domestic market. Apart from the joint order, the transportation infrastructure and water effluent treatment business have also received orders worth Rs777cr and Rs572cr respectively. Its building and factories divisions have won orders worth Rs866cr for design and construction of 22 towers, while the smart world and communication business vertical has got orders worth Rs213cr in Gujarat.

Our comments:

All of the orders add to the future order book of the company.

Orders for KEC International

KEC International bags orders worth Rs1,931cr

KEC International said it has won new orders worth Rs1,931cr. The company has secured a new order of Rs1,756cr. Its transmission and distribution business won orders worth Rs1,756cr across India, SAARC, the Middle East, Africa and the Americas. The cable business secured orders worth Rs112cr while the railways and solar businesses received orders worth Rs54cr and Rs9cr respectively.

Our comments:

This is an addition to the order-book of the company.

Contract for Kirloskar Pneumatic

Kirloskar Pneumatic Company secures contract worth Rs60cr

Kirloskar Pneumatic Company has received a Letter of Acceptance from GSPL India Transco (GITL), for Natural Gas Compression Services including supply and installation of Gas Compressor on rental basis, for a value of Rs60cr, received on 23 October 2017.

Our comments:

This order is mainly for supply and installation of gas compressor on rental basis.

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