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Buy Bharat Bijlee; target of Rs 1399: Dalmia Securities

Dalmia Securities is bullish on Bharat Bijlee has recommended buy rating on the stock with a target price of Rs 1399 in its research report dated December 11, 2017.



Bharat Bijlee

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29 Dec, 2017 09:36

1,311.00 ▲ 0.50 (0.04%)

Volume 1071

Today's L/H 1,305.00 1,318.95



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Dalmia Securities' research report on [Bharat Bijlee](#)

Bharat Bijlee Ltd (BBL) incorporated in 1946, is one of the leading player in electrical engineering in India. Its primary business segments are Transformers (capacity 15,000 MVA p.a),Projects, Electric Motors, Elevator Systems and Drives & Automation. It undertakes turnkey projects (switchyards) and is well positioned to provide complete 'concept to commissioning'services. The Company's manufacturing facilities are located in Airoli, Navi Mumbai on a 1,93,000 square meters campus, with a working area of approximately 50,000 square meters.

Outlook

We expect the company to report net sales of INR 690 cr (FY18E) & INR 759 cr (FY19E), PAT of INR 20.7 cr (FY18E) & INR 23.9cr (FY19E) and EPS of INR 36.7 (FY18E) & INR 42.4 (FY19E). At current market price of INR 1086.3, the share trades at 29.6x (FY18E) & 42.4x (FY19E) earnings. We value BBL using sum-of-the-parts (SOTP) approach.

For all recommendations report, [click here](#)

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