

Linde India Ltd

Linde India Limited, formerly BOC India Limited, is engaged in the gases business. It provides tailor-made solutions in gases engineering to its customers. The company's revenues increased by 11.4% to ₹2,192 in FY18. In the same year, its operating profit margin expanded by 30bps on the back of decrease in fuel expenses. Alongside, its cash flow is increasing steadily and it is reducing its debt burden. Overall in FY18, the company's debt-equity stood at 0.8 from 1 in FY16. Hence, Buy.

BUY

CMP ₹657

Stock Info

Sector	Chemicals
Market Cap (₹ cr)	5,599
Beta	0.5
52 Week High / Low	819/415
Avg. Daily Volume	8,916
Face Value (₹)	10
BSE Sensex	41,575
Nifty	12,246
Reuters Code	LIND.BO
Bloomberg Code	LIL IN

Shareholding Pattern (%)

Promoters	75.0
MF / Banks / Indian Fls	14.0
FII / NRIs / OCBs	1.9
Indian Public / Others	9.1

Abs. (%)	3m	1yr	3yr
Sensex	7.1	16.1	58.6
LINDEINDIA	29.0	(3.2)	86.9

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Disclosure of Interest Statement

Linde India

1. Financial interest of research analyst or Angel or his Associate or his relative	No
2. Ownership of 1% or more of the stock by research analyst or Angel or associates or relatives	No
3. Served as an officer, director or employee of the company covered under Research	No
4. Broking relationship with company covered under Research	No

Ratings (Based on expected returns over 12 months investment period):

Buy (> 15%)

Accumulate (5% to 15%)
Reduce (-5% to -15%)

Neutral (-5 to 5%)
Sell (< -15)