



Citius
(Faster)

Altius
(Higher)

Fortius
(Stronger)

Anagram's

OLYMPICKS

GENESYS INTERNATIONAL

CMP Rs. 120

Market Cap: 180 Cr.

Target: 200

| | FY09E | FY10E |
|-----------|-------|-------|
| EPS (Rs.) | 20 | 30 |
| P/E (X) | 6 | 4 |

INVESTMENT RATIONALE:

- A multi-national corporation with offices in Europe, United States of America and India.
- A world-class Geospatial Solutions provider and Indian partner of one of global majors in the GIS space.
- Specializes in the generation, manipulation, management, and maintenance of data for GIS.
- Over 350 Geospatial resources dedicated to the geo-data conversion market.
- A play on fast growing location based services market.
- Navigation services is a fast growing business, and with location-based services expanding rapidly into mobile communications devices, the industry is poised for even further growth.
- At Cmp of Rs. 120 Stock is trading at 6 times FY09 expected earnings of Rs. 20 per share.
- We are Recommending investors to buy the stock with a target of Rs. 200. (66% upside)

JAIHIND PROJECTS

CMP Rs. 103

Market Cap: 74 Cr.

Target: 200

| | 2009E | 2010E |
|-----|-------|-------|
| EPS | 16.4 | 24.7 |
| P/E | 6.3 | 4.2 |

INVESTMENT RATIONALE:

- Jaihind Projects Ltd. (JPL) is an Engineering & construction company serving the Oil & Gas and Water supply industry.
- With over 2500 KMs of cross country pipelines and over 1500 KMs of plant piping constructed for Gail, Cairn, GSPL and several other companies operating in Oil & Gas sector
- Gail is planning to invest another Rs18000cr in augmentation and creation of new infrastructure over a period of next three years. The major thrust of the expansion is for laying new pipelines. JPL will be the key beneficiary of the capex planned by GAIL as it is one the biggest client of the company currently.
- It has set a target to establish its presence in three countries outside of India by the year 2010. It expects more than 30% of its revenues to come from projects outside India by 2010
- JPL has a strong order book of Rs450 cr which gives strong earnings visibility going forward.
- AT CMP of Rs103, the stock is trading at 6x is FY09E EPS of Rs16.
- We recommend investors to "BUY" the stock at current levels with a target of Rs200 (94% upside)

MIC Electronics

CMP Rs. 125

Market Cap: 1250 Cr.

INVESTMENT RATIONALE:

- A global competitive and only Indian player in the design, development & manufacturing of LED Video Displays.
- Continue to enjoy first mover advantage in LED video display market
- Developed a Global Digital Billboard exchange solution - opens up opportunity for
- Many fold jump in revenues for Outdoor display boards.
- Executing trial order for US media agency – success can change the fortune of the company.
- Entering LED lighting business with marketing alliances with global lighting majors like GE.
- Successfully entered Railway emergency lighting and passenger information display market - Orders worth more than Rs. 250 Cr. in hand from railways.
- At CMP of Rs. 125 Stock is trading at 12 times FY09 expected earnings of Rs. 10 per share.
- We are Recommending investors to buy the stock with a target of Rs. 200 (60% upside)

Target: 200

| | FY09E | FY10E |
|-----------|-------|-------|
| EPS (Rs.) | 9.8 | 14.6 |
| P/E (X) | 12 | 8.5 |

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