

PHRM

INITIAL RECO

BUY

Price	Rs.581
Target	Rs.727
Date	Aug. 21, 2023

We have coverage on Vimta Labs Ltd. with a BUY rating on stock. Since our report, the stock has posted a high of Rs.700 today.

With the recent run-up in the share price (~21% return), we are now changing our rating on the stock to Neutral.



Earlier Recommendation

Date	Report Type	Reco	Price (Rs.)	Target (Rs.)
21-Aug-23	Re- Instating Coverage	Buy	581	727
1-Nov-23	Q2FY24 Update	Buy	436	727
7-Feb-24	Q3FY24 Update	Buy	495	727
23-May-24	Q4FY24 Update	Buy	504	727
22-Jul-24	Q1FY25 Update	Buy	510	727

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Rating Scale :

This is a guide to the rating system used by our Institutional Research Team. Our rating system comprises of three rating categories.

Total Expected Return Matrix (Rating and Return)	BUY : Over 12%	HOLD : -12% to 12%	SELL : Below -12%
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Analyst Stock Ownership	Yes
Stock Recommended to Clients	Yes
Remuneration/Benefits received from company in 12 months	No
Merchant Banking Market Making activities / projects	No
Sushil Financial Services Pvt. Ltd and Group Companies Holding	Yes
Sushil Financial Services Pvt. Ltd and Group Directors Holding	No
Broking Relationship with the company covered	No