



RDB Group

(A dark horse in current market)

RDB Reality

(M - Cap)
932 Crs.

RDB Rasayan

(M - Cap)
279 Crs.

NTC

(M - Cap)
303 Crs.

Stock Return

RDB Reality

1 year return

10X

RDB Rasayan

1 year return

1X

NTC

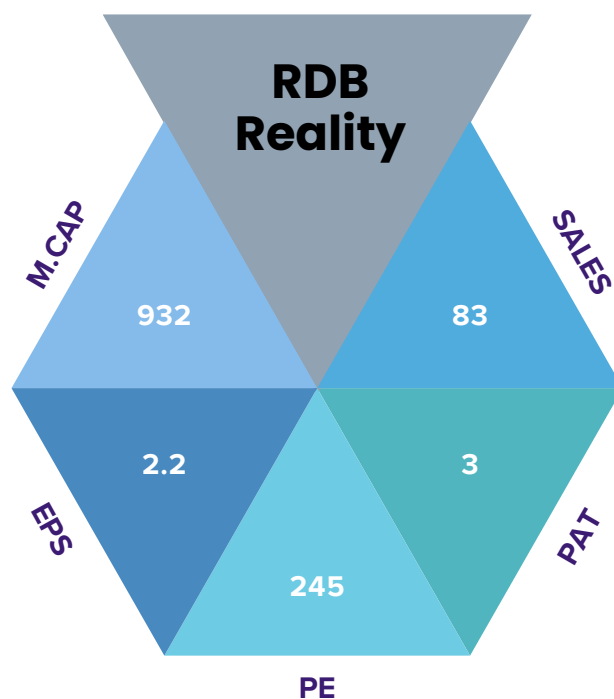
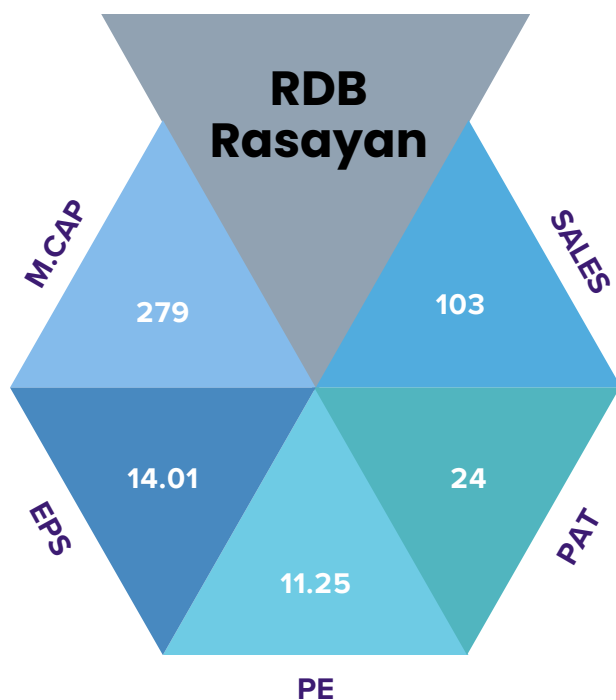
1 year return

6X



VALUATION GAP

(Figures in Crore)



OUR TAKE

- RDB Reality valuation looks stretched.
- NTC Industries also looks expensive.
- RDB Rasayan is a dark horse.
- RDB Rasayan can match RDB Reality valuation soon.
- Packaging sector is highly undervalued, RDB Rasayan is a key player.
- RDB Rasayan Q1 numbers were out performing.