

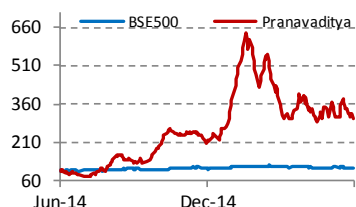
Pranavaditya Spinning Mills Ltd.

Market data

Current price*	Rs 27.0 (BSE)
Market cap *	Rs 519.5 m
Face value	Rs 10
BSE Code	531172
No. of shares	19.2 m
Free float	25.5%
52 week H/L*	Rs 54.9/5.9

*as on 17th Jun 15

Rs 100 invested is now worth



Shareholding (Mar-2015)

Category	(%)
Promoters	74.5
FIIIs	0.0
DIIIs	0.3
Others	25.2
Total	100.0

Report prepared by

Equitymaster Agora Research Private Limited.

www.equitymaster.com

info@equitymaster.com

Quarter results overview

Result performance review

- Pranavaditya Spinning Mills reported quarterly results for December 2014. The company's operating income witnessed a decline of 20.9% on a year on year (YoY) basis during the quarter. The expenses too were down by 21.7% YoY during the same period.
- The company reported an operating profit of Rs 3.2 m during the quarter as compared to profit of Rs 2.2 m during the same quarter of the previous year. Consequently the operating margins improved to 2.1% during the quarter.
- Depreciation was higher by 16.7%YoY and interest charges remained unchanged for the December 2014 quarter.
- The company's net profit margin improved to 0.5% during the quarter.

Quarter result comparison snapshot

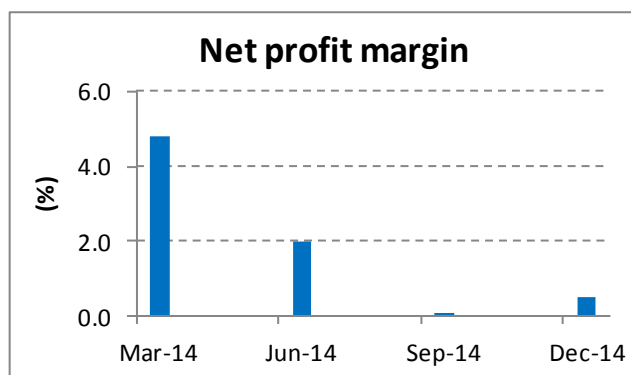
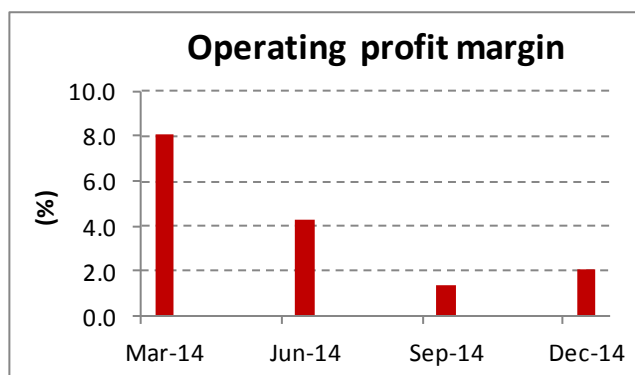
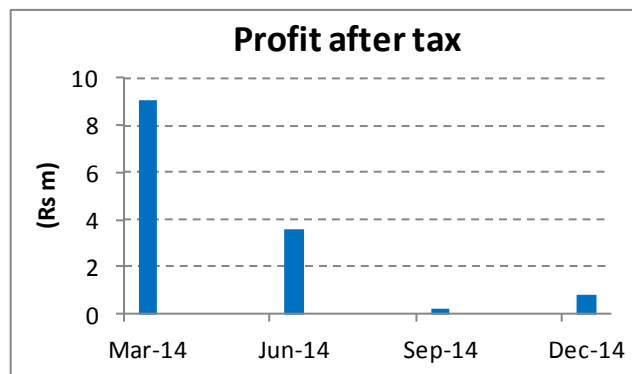
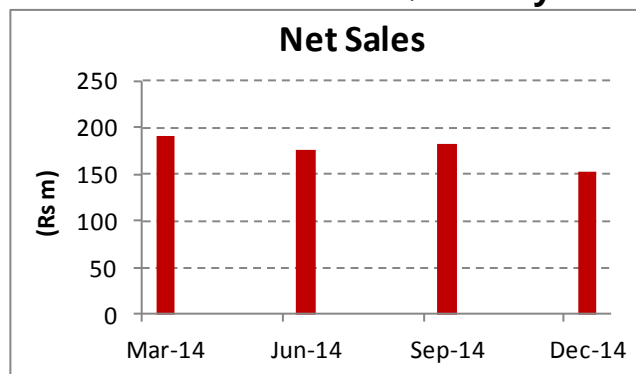
Rs m	Dec-13	Sep-14	Dec-14	QoQ ch	YoY ch
Operating Income	192.4	181.4	152.1	-16.2%	-20.9%
Other income	0.0	0.0	0.0	N.A.	N.A.
Total Income	192.4	181.4	152.1	-16.2%	-20.9%
Expenses	190.2	178.9	148.9	-16.8%	-21.7%
Operating profit	2.2	2.5	3.2	28.0%	45.5%
Depreciation	1.2	1.4	1.4	0.0%	16.7%
Interest	0.6	0.5	0.6	20.0%	0.0%
Profit before tax	0.4	0.6	1.2	100.0%	N.A.
Tax	0.3	0.4	0.4	0.0%	33.3%
Profit after tax	0.1	0.2	0.8	N.A.	N.A.
Operating profit margin	1.1%	1.4%	2.1%		
Effective tax rate	78.4%	63.2%	32.5%		
Net profit margin	0.0%	0.1%	0.5%		
Diluted EPS	0.0	0.0	0.0		

Note: Quarter results exclude extraordinary / exceptional items | Wherever the results are consolidated we have taken consolidated numbers else standalone. NA = Not applicable

Current valuation

At the current price of Rs 27, the company's stock trades at 38.5 times its trailing twelve month earnings.

Quarterly financial trend charts



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- This report has been prepared exclusively for the BSE Investor Protection initiative. The data for this report has been sourced primarily from the company's Annual Report and other publicly available information.
- Equitymaster did not meet the management of this company in person.
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- The only purpose of this report is to make available publicly information on the company to readers in a format that is easy to understand

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