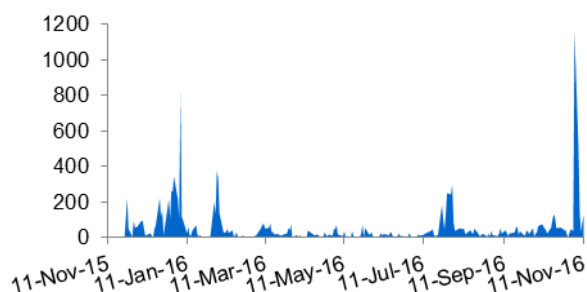


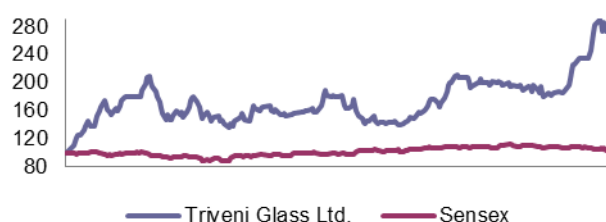
### Equity Statistics

Current Market Price	Rs.	30.05
52 Week High/Low	Rs.	33.35/10.57
Market Capitalisation	Rs. Crores	37.92
Free Float	Rs. Crores	35.21
Dividend Yield	%	0.00
One Year Regression Beta	Times	0.46

### BSE Volumes Trend - Average = 55.16 Thousand

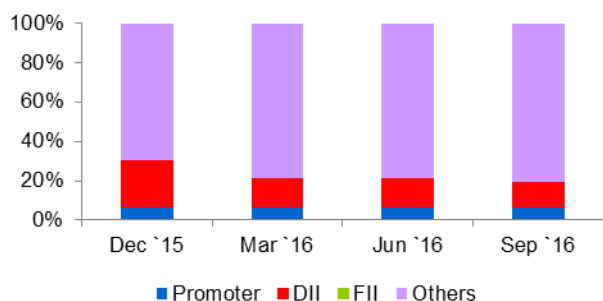


### Relative Returns



Returns	1M	3M	6M	1Y
Absolute	46%	41%	51%	173%
Rel. to Sensex	53%	47%	44%	163%

### Shareholding Pattern



Source: CARE, BSE and ACE Equity

### Result analysis

Triveni Glass Limited's (TGL) Q1FY17 total income increased by 32.60% y-o-y and to Rs.19.50 crore. The company reported an EBITDA of Rs.3.18 crore in Q1FY17 (up by 47.41 %). The company reported a net profit of Rs.2.50 crore in Q1FY17 as compared to net profit of Rs.1.13 crore in Q1FY16.

TGL is trading at 6.96 times 12 months trailing EPS.

### Annual financial snapshot

Income statement	FY14	FY15	FY16
Net sales (Rs. crore)	51.81	45.30	56.79
Growth in net sales (%)	-5.83	-12.56	25.35
Per share data (Rs.)			
Adjusted BVPS	-39.82	-44.39	-40.54
Diluted EPS	5.28	-4.57	3.85
Key financial ratios			
EBITDA margin (%)	18.52	-11.40	14.57
Adjusted PAT margin (%)	12.87	-12.73	8.55
RoCE (%)	10.34	-4.60	15.89
RoE (%)	0.00	0.00	0.00
Net debt to equity (times)	-2.55	-1.93	-1.94
Interest coverage (times)	5.82	-1.18	2.39

Source: BSE, ACE Equity and CARE Research

Quarterly financials	Q1 FY17	Q1 FY16	Q4 FY16	Growth	Growth
Income statement (Rs. crore)				Y-o-Y (%)	Q-o-Q (%)
Total income	19.50	14.71	17.76	32.60	9.77
Net sales	19.50	14.71	17.76	32.60	9.77
EBITDA	3.18	2.16	1.48	47.41	114.56
Depreciation and Amortisation	0.18	0.15	0.32	16.88	(43.04)
EBIT	3.00	2.01	1.17	49.75	157.19
Interest	0.50	0.88	1.56	(43.12)	(67.97)
PBT	2.50	1.13	-0.42	122.18	NM
Ordinary PAT	2.50	1.13	-0.42	122.18	NM
Adjusted PAT	2.50	1.13	-0.39	122.18	NM
<b>Per share data (Rs.)</b>					
Diluted EPS	1.98	0.89	NM	122.18	NM
<b>Profitability ratio (%)</b>					
EBITDA margin	16.33	14.69	8.35		
Adjusted PAT margin	12.84	7.66	-2.21		

Source: BSE, ACE Equity and CARE Research

Peer comparison	Quarter ended June 30, 2016			
Income statement (Rs. crore)	TRIVENIGQ	RAMCOIND	SOLIDSTON	PACIFICI
Total income	19.50	246.55	18.57	17.85
Net sales	19.50	233.90	18.52	17.31
EBITDA	3.18	35.40	0.73	-0.12
Ordinary PAT	2.50	30.25	0.11	-1.14
Adjusted PAT	2.50	30.25	0.11	-1.14
<b>Per share data (Rs.)</b>				
Diluted EPS	1.98	3.49	0.21	NM
<b>Growth (Y-o-Y) (%)</b>				
Growth in total income	32.60	5.40	27.00	27.86
Growth in net sales	32.60	0.30	26.67	25.41
Growth in EBITDA	47.41	59.60	10.96	NM
Growth in adjusted PAT	122.18	306.04	348.00	NM
Growth in EPS	122.18	306.04	348.00	NM
<b>Profitability ratio (%)</b>				
EBITDA margin	16.33	15.13	3.94	-0.68
Adjusted PAT margin	12.84	12.27	0.60	-6.38
<b>Valuation ratios (Times)</b>				
Price/EPS (P/E) (TTM)	6.96	44.04	41.02	NM

Source: BSE, ACE Equity and CARE Research

Note: TRIVENIGQ: Triveni Glass Limited, RAMCOIND: Ramco Industries Limited,

SOLIDSTON: Solid Stone Company Limited, PACIFICI: Pacific Industries Limited

NM: Non Meaningful

**DISCLOSURES**

Each member of the team involved in the preparation of this research report, hereby affirms that there exists no conflict of interest that can bias the research on the company.

**DISCLAIMER**

Please refer to our detailed disclaimer mentioned on the last page of the initial report on this company.

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