

22 March 2016

CMP: Rs. 2.92

Industry: Textiles

BSE group: XD

Promoters

Narayan Prasad Jhawar and family

Key Data

BSE	514296
ISIN	INE206G01012
Face Value (Rs.)	1.00
Mkt Cap (Rs. mn)	133.0
Current P/E	9.2
Current P/BV	1.1
52 week high-low	4.48-2.34
30 days avg. daily trading volume (shares)	-
Equity capital (Rs mn)	50.0
Net worth (Rs mn)	122.3

Shareholding Pattern (%)

The company's shares are no longer traded on BSE

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Company business

The company was incorporated in 1992 and was formerly known as Indo Texprints (Overseas) Ltd. The company is engaged in manufacturing and trading of knitted and woven fabrics. The company has forward integrated into stitching garments and has clients such as Monsoon, Forever 21, and Allen Solly.

Financials

Particulars (Rs. mn)	Dec'16	Dec'15	% Change ¹	Sep'16	% Change ²
Total income	-	242.1	-100.0%	176.0	-100.0%
Total expenditure	-	226.4	-100.0%	161.8	-100.0%
EBITDA	-	15.8	-100.0%	14.3	-100.0%
EBITDA margin (%)	-	6.5%	-	8.1%	-
PBT	-	6.9	-100.0%	3.9	-100.0%
PAT (after extraordinary items)	-	5.7	-100.0%	3.3	-100.0%
PAT margin (%)	-	2.4%	-	1.8%	-
EPS (Rs.)	-	0.1	-100.0%	0.1	-100.0%

¹ compared to corresponding quarter in the previous year

Source: ACE Equity, Company

² sequential comparisons

Financial Performance

The company has not disclosed the Q3 results.

Share Price Performance

The company's shares are no longer traded on BSE.

Financials

P&L (Rs. mn)	2014	2015	2016
Total income	555.9	652.7	805.5
EBITDA	39.2	48.1	52.1
EBITDA margin (%)	7.0%	7.4%	6.5%
Depreciation	10.0	10.0	10.2
EBIT	29.2	38.1	41.9
Interest	21.3	23.6	22.8
PBT (before exceptional items)	7.9	14.5	19.1
Exceptional items	-	-	-
PAT	5.7	9.8	12.7
PAT margin (%)	1.0%	1.5%	1.6%
Dividend	-	6.0	6.0
Dividend payout (%)	0.0%	61.2%	47.2%
Cash Flow (Rs.mn)	2014	2015	2016
PBT (after exceptional items)	7.9	14.5	19.1
CF from operations	6.2	27.9	38.1
CF from investing	(12.3)	(6.3)	(51.7)
CF from financing	6.1	(21.8)	18.1
Inc/(dec) in cash	0.0	(0.2)	4.5
Closing Balance	0.6	0.3	4.8

Balance Sheet (Rs. mn)	2014	2015	2016
Equity Share Capital	50.0	50.0	50.0
Preference Share Capital	-	-	-
Share Warrants	-	-	-
Reserves & Surplus	56.6	60.2	66.9
Net worth	106.6	110.2	116.9
Borrowings	155.2	139.0	175.5
Current Liabilities & Provisions	136.6	169.4	172.8
Total liabilities	398.4	418.5	465.3
Net fixed assets	63.2	63.8	61.8
Capital WIP	5.7	-	43.2
Investments	15.8	12.9	14.8
Inventories	199.6	222.7	212.6
Sundry Debtors	102.8	112.1	123.7
Cash & Bank	1.0	0.8	5.1
Other Current Assets	9.8	5.0	2.8
Loans and Advances	0.4	0.8	0.4
Miscellaneous Expenses not w/off	-	-	-
Deferred Tax Assets/(Liabilities)	0.2	0.3	1.0
Total assets	398.4	418.5	465.3

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