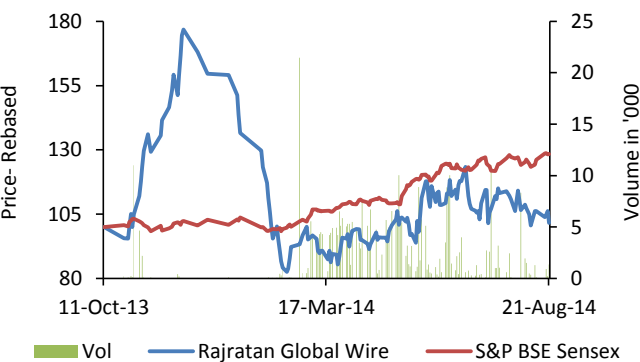


August 21, 2014

<b>CMP</b>		<b>Rs. 86.2</b>
BSE Code		517522
BSE ID		RAJGLOWIR
High/Low 1Y (Rs)		149.9 / 69.0
Average Volume (3M)		1,959
Market Cap Full/Free		
Float (Rs. Cr)		46 / 18

<b>Shareholding %</b>	<b>Jun-14</b>	<b>Mar-14</b>
Promoters	62.28	62.28
FII	-	-
DII	0.02	0.02
Public & Others	37.70	37.70

**Stock Chart ( Relative to Sensex)**


<b>Stock Performance (%)</b>	<b>1M</b>	<b>6M</b>	<b>1Yr</b>
Rajratan Global Wire	-10.9	8.9	1.6
S&P BSE Sensex	1.3	25.6	28.4

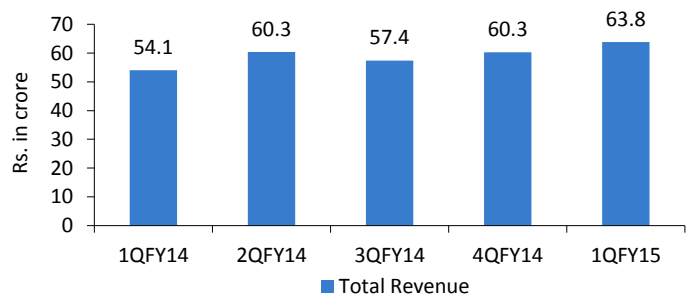
<b>Financials</b>	<b>1QFY15</b>	<b>1QFY14</b>	<b>Y-o-Y</b>
Revenue	63.8	54.1	18.0%
EBITDA	5.9	4.4	33.8%
Net Profit	1.9	1.2	57.6%
EPS (Diluted)	4.43	2.81	-
EBITDA Margin	9.2%	8.1%	-
Net Profit Margin	3.0%	2.3%	-

<b>Common size Analysis</b>	<b>1QFY15</b>	<b>1QFY14</b>	<b>TTM</b>
COGS / TR	72.2%	73.1%	70.8%
Emp. Cost / TR	4.1%	4.5%	4.2%
Other Exp. / TR	14.5%	14.2%	15.3%
Interest / TR	3.2%	3.6%	3.7%

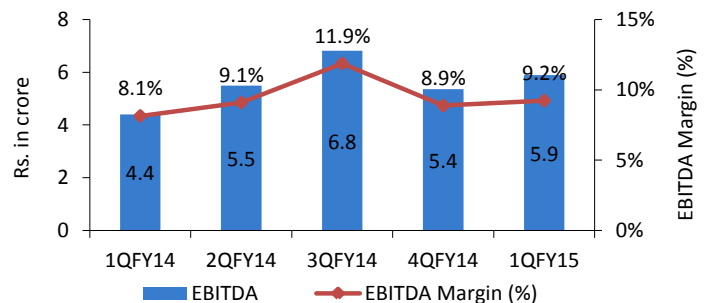
1. Financial Year ends on March 31.
2. Financials are on a Standalone basis.
3. All figures in Rs. crore except for per share data.
4. TR stands for Total Revenue

**Quarter Review-Jun' FY15**
**Total revenue of the company rose both on Y-o-Y and Q-o-Q basis**

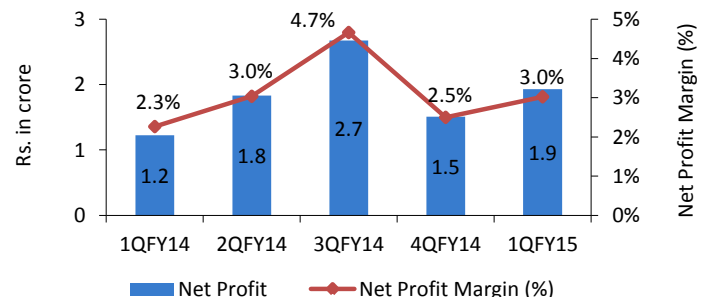
Total revenue of the company rose 18.0% Y-o-Y from Rs. 54.1 crore in 1QFY14 to Rs. 63.8 crore in the quarter under review. Moreover, sequentially the same rose 5.8% from Rs. 60.3 crore in 4QFY14.


**EBITDA Margin witnesses rising trend**

Higher revenue coupled with fall in Cost of Goods Sold and employee cost as a part of total revenue helped EBITDA Margin to rise from 8.1% in 1QFY14 to 9.2% in 1QFY15.


**Bottom Line rises in tune with operating profit**

Higher operating profit margin coupled with fall in financial charges and depreciation cost as a part of total revenue helped Net Profit Margin to rise from 2.3% in 1QFY14 to Rs. 3.0% in the quarter under review.



**Summary Financials\***

Particulars (Rs. Crore)	1QFY15	1QFY14	4QFY14	Y-o-Y %	Q-o-Q %	TTM	FY14	FY13
Net Sales	63.7	54.0	60.2	18.0%	5.8%	241.6	231.8	196.5
Other Op. Revenue	0.1	0.1	0.1	19.4%	-12.5%	0.2	0.2	0.3
<b>Total Revenue</b>	<b>63.8</b>	<b>54.1</b>	<b>60.3</b>	<b>18.0%</b>	<b>5.8%</b>	<b>241.8</b>	<b>232.1</b>	<b>196.8</b>
Cost of Goods Sold	(46.0)	(39.5)	(42.8)	16.5%	7.6%	(171.2)	(164.6)	(135.7)
<b>Gross Profit</b>	<b>17.8</b>	<b>14.5</b>	<b>17.5</b>	<b>22.2%</b>	<b>1.3%</b>	<b>70.6</b>	<b>67.4</b>	<b>61.2</b>
Employee Costs	(2.6)	(2.4)	(2.6)	8.2%	3.1%	(10.1)	(9.9)	(9.2)
Other Expenditure	(9.2)	(7.7)	(9.6)	20.0%	-4.0%	(37.0)	(35.4)	(31.0)
<b>EBITDA</b>	<b>5.9</b>	<b>4.4</b>	<b>5.4</b>	<b>33.8%</b>	<b>10.0%</b>	<b>23.5</b>	<b>22.1</b>	<b>21.0</b>
Depreciation	(1.0)	(0.9)	(1.0)	6.0%	-2.2%	(3.9)	(3.9)	(3.7)
<b>EBIT</b>	<b>4.9</b>	<b>3.5</b>	<b>4.3</b>	<b>41.3%</b>	<b>12.9%</b>	<b>19.6</b>	<b>18.2</b>	<b>17.3</b>
Finance Cost	(2.1)	(1.9)	(2.1)	7.2%	-3.3%	(9.0)	(8.9)	(8.5)
Other Income	0.0	0.3	0.1	-88.6%	-68.1%	0.8	1.1	1.1
Exceptional Items	0.0	0.0	0.0	-	-	0.0	0.0	0.0
<b>PBT</b>	<b>2.9</b>	<b>1.8</b>	<b>2.3</b>	<b>57.2%</b>	<b>24.3%</b>	<b>11.4</b>	<b>10.4</b>	<b>9.9</b>
Income Tax	(0.9)	(0.6)	(0.8)	56.5%	17.3%	(3.5)	(3.1)	(3.1)
<b>Profit after Tax</b>	<b>1.9</b>	<b>1.2</b>	<b>1.5</b>	<b>57.6%</b>	<b>28.0%</b>	<b>7.9</b>	<b>7.2</b>	<b>6.8</b>
Extra Ordinary Items	0.0	0.0	0.0	-	-	0.0	0.0	0.0
Minority Interest	0.0	0.0	0.0	-	-	0.0	0.0	0.0
<b>Net Profit</b>	<b>1.9</b>	<b>1.2</b>	<b>1.5</b>	<b>57.6%</b>	<b>28.0%</b>	<b>7.9</b>	<b>7.2</b>	<b>6.8</b>
Rep. Basic EPS	4.43	2.81	3.46	-	-	18.25	16.63	15.63
Rep. Dilluted EPS	4.43	2.81	3.46	-	-	18.25	16.63	15.63
Equity Capital	4.4	4.4	4.4	-	-	4.4	4.4	4.4
Face value	10.0	10.0	10.0	-	-	10.0	10.0	10.0

Source: Company Financials, ICRA Online Research TTM-Trailing twelve months \* All figures are on Standalone basis

PL: Profit to loss, LP: Loss to profit NA-De-growth due to loss in both the year; \$: Percent Change is huge due to base effect.

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