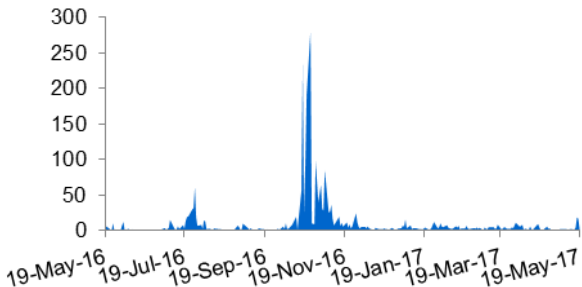


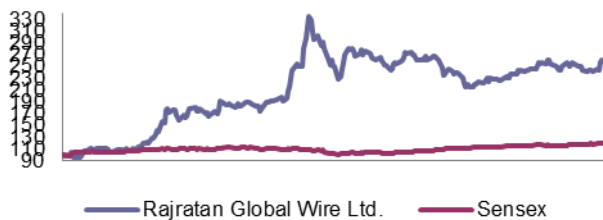
Equity Statistics

Current Market Price	Rs.	643.40
52 Week High/Low	Rs.	875.00/230.75
Market Capitalisation	Rs. Crores	279.99
Free Float	Rs. Crores	104.68
Dividend Yield	%	0.19
One Year Regression Beta	Times	1.09

BSE Volumes Trend - Average = 9.91 Thousand

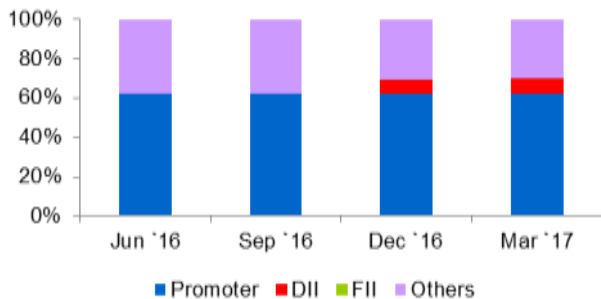


Relative Returns



Returns	1M	3M	6M	1Y
Absolute	6%	19%	3%	158%
Rel. to Sensex	2%	12%	-12%	116%

Shareholding Pattern



Source: CARE, BSE and ACE Equity

Result analysis

Rajratan Global Wire Limited's (RGWL) Q3FY17 total income increased by 2.89% y-o-y and to Rs.44.67 crore. The company reported an EBITDA of Rs.3.21 crore in Q3FY17 (down 47.23 %). The company reported a net profit of Rs.0.95 crore in Q3FY17 as compared to net profit of Rs.2.38 crore in Q3FY16.

During 9MFY17, the company reported 19.92% y-o-y decline in net sales to Rs.129.07 crore while during this period EBITDA decreased by 8.89% to Rs.15.79 crore. RGWL's net profit stood at Rs.5.58 crore during 9MFY17 as compared to net profit of Rs.5.88 crore during 9MFY16.

RGWL is trading at 30.00 times 12 months trailing EPS.

Annual financial snapshot

Income statement	FY14	FY15	FY16
Net sales (Rs. crore)	232.06	239.01	206.90
Growth in net sales (%)	17.89	3.00	-13.44
Per share data (Rs.)			
Adjusted BVPS	176.71	188.10	208.81
Diluted EPS*	16.63	14.66	22.15
Key financial ratios			
EBITDA margin (%)	9.96	9.07	12.51
Adjusted PAT margin (%)	3.12	2.67	4.66
RoCE (%)	14.96	13.34	15.65
RoE (%)	9.84	8.04	11.16
Net debt to equity	0.69	0.75	0.55
Interest coverage (times)	2.17	2.06	2.79

Source: BSE, ACE Equity and CARE Research

Quarterly financials	Q3 FY17	Q3 FY16	Q2 FY17	Growth	Growth
				Y-o-Y (%)	Q-o-Q (%)
Income statement (Rs. crore)					
Total income	44.67	43.42	47.63	2.89	(6.21)
Total operating income	44.25	43.09	47.31	2.70	(6.45)
EBITDA	3.21	6.09	5.48	(47.23)	(41.35)
Depreciation and amortisation	0.72	0.74	0.69	(2.69)	4.78
EBIT	2.49	5.35	4.79	(53.42)	(47.99)
Interest	1.52	2.00	1.99	(23.77)	(23.43)
PBT	1.39	3.68	3.12	(62.31)	(55.62)
Reported PAT	0.95	2.38	2.01	(60.13)	(52.81)
Adjusted PAT	0.95	2.38	2.01	(60.13)	(52.81)
Per share data (Rs.)					
Diluted EPS*	2.18	5.47	4.62	(60.13)	18.35
Profitability ratio (%)					
EBITDA margin	7.26	14.13	11.58		
Adjusted PAT margin	2.12	5.48	4.22		

Source: BSE, ACE Equity and CARE Research

Peer comparison	Quarter ended December 31, 2016			
	RAJGLOWIR	BOSCHLTD	TRITONV	RASANDIK
Income statement (Rs. crore)				
Total income	44.67	2835.39	46.55	48.35
Total operating income	44.25	2671.96	46.37	48.04
EBITDA	3.21	266.71	5.61	5.79
Ordinary PAT	0.95	214.76	1.50	-0.99
Adjusted PAT	0.95	214.76	1.50	-0.99
Per share data (Rs.)				
Diluted EPS*	2.18	70.37	15.17	NM
Growth (Y-o-Y) (%)				
Growth in total income	2.89	8.15	16.64	0.62
Growth in Total operating income	2.70	7.74	16.27	0.69
Growth in EBITDA	-47.23	-24.55	4.20	6.96
Growth in adjusted PAT	-60.13	-23.51	-6.82	NM
Growth in EPS*	-60.13	-21.31	-6.82	NM
Profitability ratio (%)				
EBITDA margin	7.26	9.98	12.10	12.06
Adjusted PAT margin	2.12	7.57	3.23	-2.05
Valuation ratios (Times)				
Price/EPS (P/E) (TTM)	30.00	51.40	20.67	12.88

Source: BSE, ACE Equity and CARE Research

Note: RAJGLOWIR: Rajratan Global Wire Ltd., BOSCHLTD: Bosch Ltd., TRITONV: Triton Valves Ltd., RASANDIK: Rasandik Engineering Industries India Ltd

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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