

Suditi Industries Ltd.

Report Date: 02 Aug 2016

Key Stock Indicators

BSE Ticker :	521113	CMP as on 28 Jul 2016-Rs/share :	38.0	Shares outstanding (mn) :	16.7
Bloomberg Ticker :	SDHP:IN	52 week range up to 28 Jul 2016 (Rs)(H/L) :	39.6/19.0	Free Float (%) :	25.2
Face value per share :	10.0	Market Cap as on 28 Jul 2016 (Rs mn) :	634	Average daily volumes (12 months) :	3,912
Div.Yield (%) :	0.3	Enterprise Value as on 28 Jul 2016 (Rs mn) :	808	Beta :	0.2

Quarterly Result Summary

Rs million	Mar-16	Dec-15	Mar-15	q-o-q (%)	y-o-y (%)
Net Sales	262	155	212	68.3	23.5
Raw material cost	96	24	92	301.7	4.3
Employee cost	19	16	17	20.6	10.3
Other expenses	138	101	88	35.7	56.3
EBITDA	7	13	13	-44.5	-42.9
EBITDA margins (%)	2.9	8.8	6.3	-590 bps	-340 bps
Depreciation	2	6	6	-60.3	-62.1
EBIT	5	7	6	-31.1	-23.9
Interest	8	6	6	28.1	18.8
Other Income	12	1	3	800.0	293.8
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	9	2	3	295.8	216.7
Tax	8	-	-	1042.9	1233.3
PAT	5	1	2	205.6	129.2
PAT margins (%)	2.1	1.2	1.1	90 bps	100 bps
No. of shares (mn no.)	16.7	16.7	16.7	-	-
Earning per share (EPS)	0.33	0.11	0.15	200.0	120.0

n.m. : Not meaningful
Source: Company | CRISIL Research

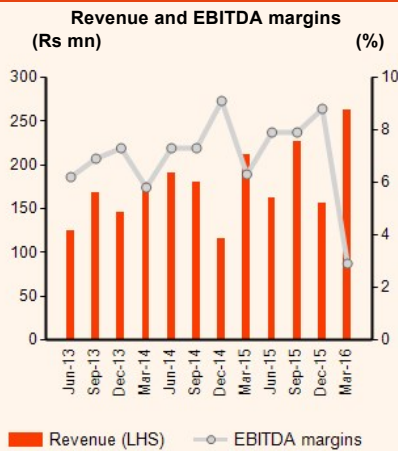
FINANCIAL UPDATE

Revenue increased 23.5% on-year to Rs 262 mn in Q4FY16 from Rs 212 mn in Q4FY15

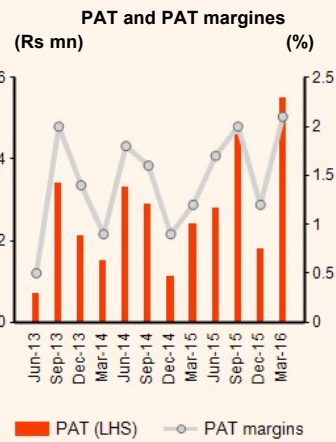
EBITDA margin contracted 340 bps on-year to 2.9% in Q4FY16 from 6.3% in Q4FY15, on account of increase in overhead expenses

Reduction in depreciation and rise in other income increased PAT by 129.2% on-year to Rs 5 mn in Q4FY16 from Rs 2 mn in Q4FY15

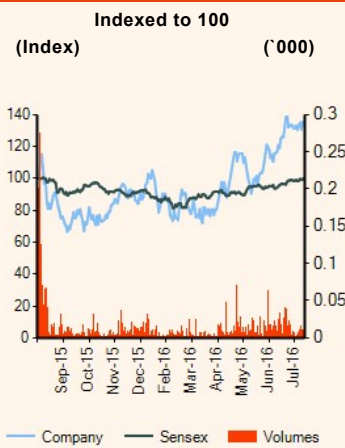
Financial Performance Trends



Source: Company | BSE | CRISIL Research

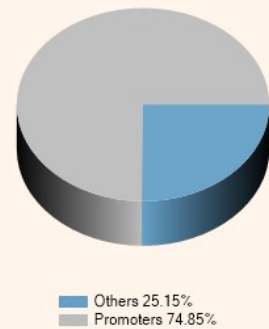


Share Price Chart



Shareholding Pattern

As on March 31, 2016



Analytical Contact

Bhaskar Bukrediwal - Director, CRISIL Research
Phone no: +91 22 33421983; Email ID: bhaskar.bukrediwal@crisil.com

Disclaimer

This report (Report) has been prepared by Research Division of CRISIL Limited ("CRISIL"). By accessing the Report the user acknowledges and accepts the following: The Report is (i) based on publicly available information or from sources considered reliable by CRISIL (ii) not intended to and does not constitute an investment, legal, accounting or tax advice or any solicitation, whatsoever (iii) not an audit or due diligence nor a recommendation of any sort whether to hold, invest in or divest from any securities, instruments or facilities of any kind or otherwise enter into any deal or transaction with the entity to which the Report pertains (iv) not a substitute for the skill, judgment and experience of the user for making any decisions. CRISIL does not (i) guarantee the accuracy, completeness or adequacy of the Report (ii) undertake independent verification of any information included in the Report (iii) assume obligation to keep the Report under ongoing surveillance following publication in any form. Access or use of this Report does not create a client relationship between CRISIL and the user. Opinions, if any, are in good faith, as on the date of issue, and are subject to change without notice. CRISIL (including its affiliates, third party providers, its directors, officers, shareholders, employees or agents) DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall CRISIL be liable to any party for any claim, including without limitation, whether direct, indirect, incidental, punitive, special or consequential damages, costs, expenses or losses in connection with any use of the Report even if advised of the possibility of such damages. This Report should not be reproduced or redistributed to any other person or in any form without a prior written consent of CRISIL.

For information please contact 'Client Servicing' at +91-22-33423561, or via e-mail: clientservicing@crisil.com.

© 2016 CRISIL Limited, all rights reserved.