

Suditi Industries Ltd.

Report Date: 20 Mar 2018

Key Stock Indicators

BSE Ticker :	521113	CMP as on 14 Mar 2018-Rs/share :	69.2	Shares outstanding (mn) :	16.7
Bloomberg Ticker :	SDHP:IN	52 week range up to 14 Mar 2018 (Rs)(H/L) :	106.6/64.5	Free Float (%) :	28.1
Face value per share :	10.0	Market Cap as on 14 Mar 2018 (Rs mn) :	1,154	Average daily volumes (12 months) :	17,500
Div.Yield (%) :	0.1	Enterprise Value as on 14 Mar 2018 (Rs mn) :	1,328	Beta :	0.2

Quarterly Result Summary

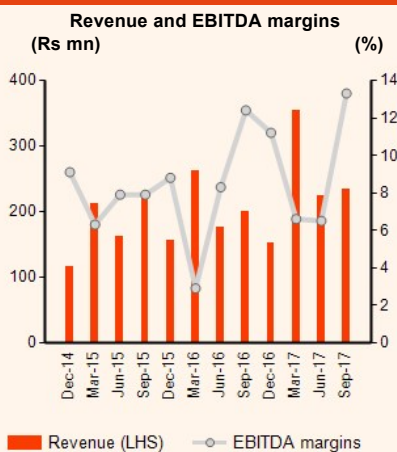
Rs million	Sep-17	Jun-17	Sep-16	q-o-q (%)	y-o-y (%)
Net Sales	234	223	199	4.8	17.6
Raw material cost	106	129	86	-17.4	24.3
Employee cost	19	19	17	4.4	12.9
Other expenses	76	60	70	26.8	7.6
EBITDA	31	14	24	112.5	26.1
EBITDA margins (%)	13.3	6.5	12.4	672 bps	90 bps
Depreciation	3	3	4	13.5	-16.9
EBIT	27	11	20	142.0	35.9
Interest	7	7	8	-0.1	-14.2
Other Income	-0	1	1	n.m.	n.m.
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	19	5	12	268.4	56.4
Tax	6	1	4	279.9	61.4
PAT	13	3	8	262.7	54.0
PAT margins (%)	5.6	1.6	4.3	397 bps	130 bps
No. of shares (mn no.)	16.8	16.8	16.8	-	-
Earning per share (EPS)	0.76	0.21	0.51	261.9	49.0

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

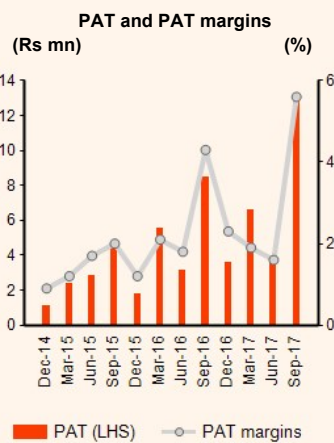
FINANCIAL UPDATE

- Net sales increased 17.6% on-year to Rs 234 mn in Q2FY18 from Rs 199 mn in Q2FY17.
- EBITDA margin expanded 90 basis points on-year to 13.3% in Q2FY18 from 12.4% in Q2FY17 owing to 270 basis points on-year decline in operational expenses as a percentage of sales.
- Net profit increased 54.0% on-year to Rs 13 mn in Q2FY18 from Rs 8 mn in Q2FY17.

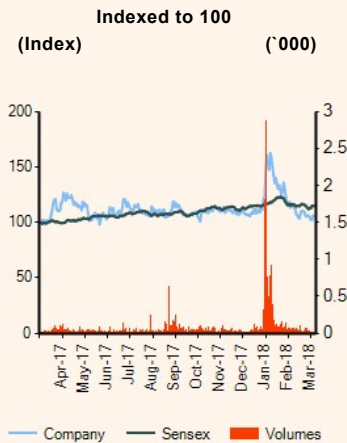
Financial Performance Trends



Source: Company | BSE | CRISIL Research

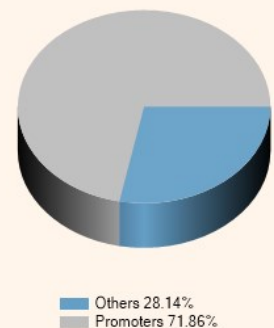


Share Price Chart



Shareholding Pattern

As on September 30, 2017



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Analyst Disclosure

Each member of the team involved in the preparation of the report, hereby affirms that there exists no conflict of interest that can bias the opinion provided in the report.

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