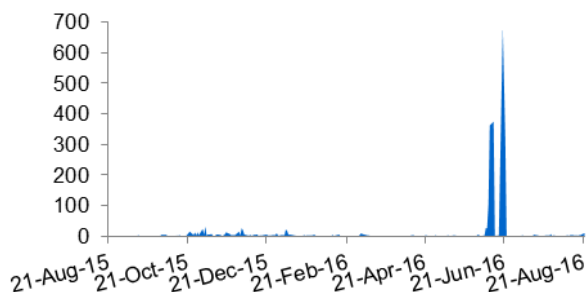


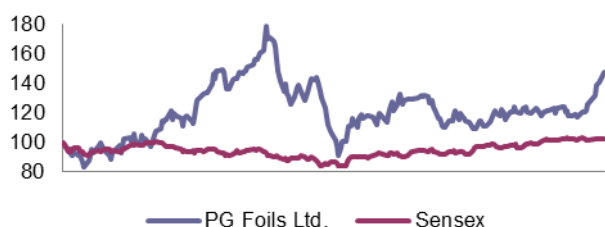
### Equity Statistics

Current Market Price	Rs.	64.90
52 Week High/Low	Rs.	78.90/36.50
Market Capitalisation	Rs. Crores	52.63
Free Float	Rs. Crores	24.85
Dividend Yield	%	0.00
One Year Regression Beta	Times	0.46

### BSE Volumes Trend - Average = 13.12 Thousand

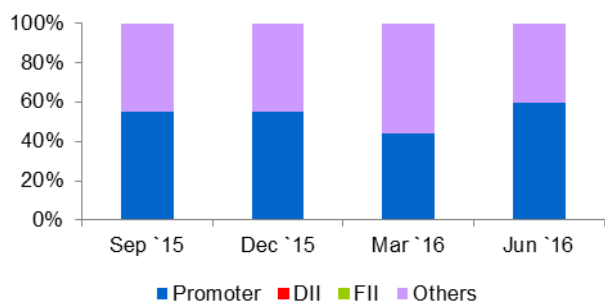


### Relative Returns



Returns	1M	3M	6M	1Y
Absolute	19%	28%	46%	48%
Rel. to Sensex	19%	16%	24%	44%

### Shareholding Pattern



Source: CARE, BSE and ACE Equity

### Result analysis

PGFOILQ's Q4FY16 total income decreased by 6.07% y-o-y and to Rs.53.93 crore. The company reported an EBITDA of Rs.0.65 crore in Q4FY16 (down 47.22 %). The company reported a net loss of Rs.5.82 crore in Q4FY16 as compared to net profit of Rs.1.98 crore in Q4FY15.

During FY16, the company reported 15.59% y-o-y decline in net sales to Rs.211.22 crore while during this period EBITDA decreased by 12.90% to Rs.9.31 crore. PGOILQ's net profit stood at Rs.9.07 crore during FY16 as compared to net profit of Rs.4.62 crore during FY15.

PGFOILQ is trading at 13.31 times 12 months trailing EPS.

### Annual financial snapshot

Income statement	FY13	FY14	FY15
Net sales (Rs. crore)	189.71	188.83	250.24
Growth in net sales (%)	-1.37	-0.46	32.53
Per share data (Rs.)			
Adjusted BVPS	106.62	113.94	119.63
Diluted EPS	4.81	6.74	5.69
Key financial ratios			
EBITDA margin (%)	4.25	5.04	7.56
Adjusted PAT margin (%)	2.06	2.89	1.84
RoCE (%)	7.71	9.97	6.30
RoE (%)	4.61	6.11	4.87
Net debt to equity (times)	0.12	-0.04	0.52
Interest coverage (times)	2.23	1.91	3.00

Source: BSE, ACE Equity and CARE Research

Quarterly financials	Q4 FY16	Q4 FY15	Q3 FY16	Growth	Growth
				Y-o-Y (%)	Q-o-Q (%)
<b>Income statement (Rs. crore)</b>					
Total income	53.93	57.42	50.85	(6.07)	6.05
Net sales	53.03	54.93	48.85	(3.46)	8.55
EBITDA	0.65	1.22	1.72	(47.22)	(62.50)
Depreciation and Amortisation	0.85	0.18	0.65	381.82	29.66
EBIT	-0.20	1.05	1.07	NM	NM
Interest	-0.18	0.60	0.72	NM	NM
PBT	-4.12	2.94	2.35	NM	NM
Ordinary PAT	-5.82	1.98	0.60	NM	NM
Adjusted PAT	-5.82	1.98	0.60	NM	NM
<b>Per share data (Rs.)</b>					
Diluted EPS	NM	2.44	0.60	NM	308.89
<b>Profitability ratio (%)</b>					
EBITDA margin	1.22	2.22	3.52		
Adjusted PAT margin	-1.53	3.44	1.19		

Source: BSE, ACE Equity and CARE Research

Peer comparison	Quarter ended March 31, 2016			
Income statement (Rs. crore)	PGFOILQ	HINDALCO	ARFIN	MNKALCOLTD
Total income	53.93	8871.66	81.44	56.55
Net sales	53.03	8667.52	81.35	56.57
EBITDA	0.65	1166.43	4.26	0.24
Ordinary PAT	-5.82	356.33	2.02	-3.04
Adjusted PAT	-0.82	356.33	2.02	-3.04
<b>Per share data (Rs.)</b>				
Diluted EPS	NM	1.73	6.71	NM
<b>Growth (Y-o-Y) (%)</b>				
Growth in total income	-6.07	-7.60	38.11	-2.96
Growth in net sales	-3.46	-7.51	39.65	-2.40
Growth in EBITDA	-47.22	37.59	34.68	NM
Growth in adjusted PAT	NM	16.44	11.27	NM
Growth in EPS	NM	16.44	11.27	NM
<b>Profitability ratio (%)</b>				
EBITDA margin	1.22	13.46	5.24	0.42
Adjusted PAT margin	-1.53	4.02	2.49	-5.38
<b>Valuation ratios (Times)</b>				
Price/EPS (P/E) (TTM)	13.31	57.38	13.07	NM

Source: BSE, ACE Equity and CARE Research

Note: PGFOILQ: PG Foils Ltd, HINDALCO: Hindalco Industries Ltd, ARFIN: Arfin India Ltd, MNKALCOLTD: Manaksia Aluminium Company 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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