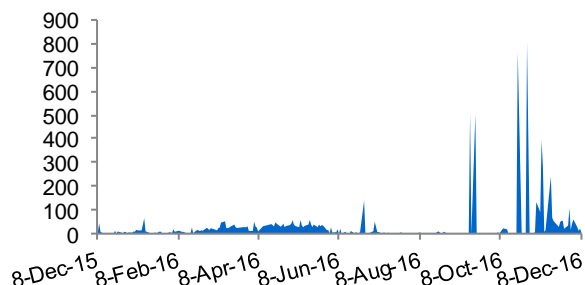


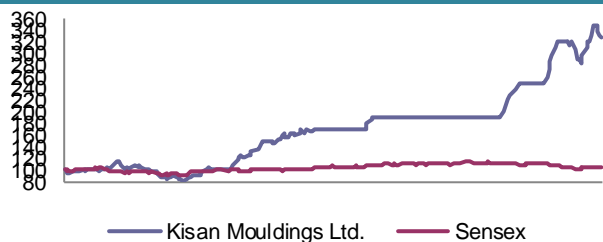
Equity Statistics

Current Market Price	Rs.	69.0
52 Week High/Low	Rs.	74.9/16.5
Market Capitalisation	Rs. Crores	199.2
Free Float	Rs. Crores	62.2
Dividend Yield	%	0.0
One Year Regression Beta	Times	0.5

BSE Volumes Trend - Average = 30.86 Thousand

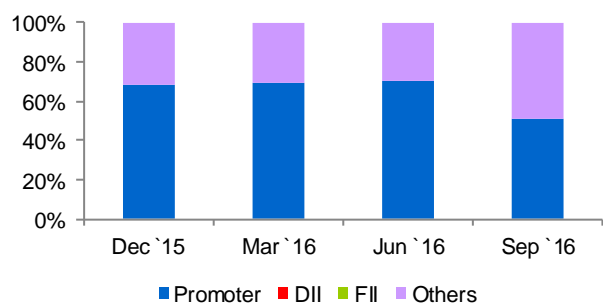


Relative Returns



Returns	1M	3M	6M	1Y
Absolute	2%	73%	92%	229%
Rel. to Sensex	6%	88%	95%	212%

Shareholding Pattern



Source: CARE, BSE and ACE Equity

Result analysis

Kisan Mouldings Ltd.'s (KML) Q1 FY17, total income increased by 12.77% y-o-y to Rs.122.44 crore. The company's EBITDA stood at Rs.9.69 crore in Q1 FY17 as against EBITDA of Rs.3.53 crore in Q1 FY16. The company reported a net loss of Rs.2.03 crore in Q1 FY17 as compared to net loss of Rs.7.52 crore in Q1 FY16.

KML is trading at 22.94 times its 12 months trailing Adjusted BVPS.

Annual financial snapshot

Income statement	FY14	FY15	FY16
Net sales (Rs. crore)	536.35	448.98	464.42
Growth in net sales (%)	3.23	-16.29	3.44
Per share data (Rs.)			
Adjusted BVPS	47.44	29.22	20.51
Diluted EPS*	1.15	-18.62	-7.54
Key financial ratios			
EBITDA margin (%)	10.20	3.69	6.90
Adjusted PAT margin (%)	0.43	-8.43	-3.30
RoCE (%)	12.71	0.57	6.16
RoE (%)	2.36	-48.58	-30.30
Net debt to equity	0.02	0.04	5.27
Interest coverage (times)	1.09	0.04	0.47

Source: BSE, ACE Equity and CARE Research

Quarterly financials	Q1 FY17	Q1 FY16	Q4 FY16	Growth	Growth
Income statement (Rs. crore)				Y-o-Y (%)	Q-o-Q (%)
Total income	122.44	108.58	143.61	12.77	(14.74)
Net sales	121.38	108.49	142.84	11.88	(15.02)
EBITDA	9.69	3.53	14.24	174.57	(31.90)
Depreciation and amortisation	3.27	3.16	3.29	3.32	(0.64)
EBIT	6.43	0.37	10.95	1,637.57	(41.29)
Interest	9.52	8.39	9.67	13.53	(1.52)
PBT	-2.03	-7.89	2.13	NM	NM
Ordinary PAT	-2.03	-7.48	2.57	NM	NM
Adjusted PAT	-2.03	-7.52	2.50	NM	NM
Per share data (Rs.)					
Diluted EPS*	NM	NM	1.16	NM	NM
Profitability ratio (%)					
EBITDA margin	7.99	3.25	9.97		
Adjusted PAT margin	-1.66	-6.92	1.74		

Source: BSE, ACE Equity and CARE Research

Peer comparison	Quarter ended June 30, 2016			
Income statement (Rs. crore)	KML	SIL	Sturdy	KIL
Total income	122.44	922.28	88.96	134.32
Net sales	121.38	907.63	88.96	134.02
EBITDA	9.69	203.93	3.62	12.66
Ordinary PAT	-2.03	62.78	-4.42	5.96
Adjusted PAT	-2.03	62.78	-4.42	5.96
Per share data (Rs.)				
Diluted EPS*	NM	1.20	NM	1.20
Growth (Y-o-Y) (%)				
Growth in total income	12.77	12.17	51.11	-6.82
Growth in net sales	11.88	14.21	51.11	-6.83
Growth in EBITDA	174.57	25.36	50.21	-6.04
Growth in adjusted PAT	NM	10.22	NM	-1.75
Growth in EPS*	NM	-5.98	NM	-1.75
Profitability ratio (%)				
EBITDA margin	7.99	22.47	4.07	9.44
Adjusted PAT margin	-1.66	6.81	-4.97	4.44
Valuation ratios (Times)				
Price/EPS (P/E) (TTM)	NM	6.21	NM	14.51

Source: BSE, ACE Equity and CARE Research

Note: SIL: Sintex Industries Ltd., Sturdy: Sturdy Industries Ltd., KIL: Kriti 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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Head Office: 4th Floor Godrej Coliseum, Off Eastern Express Highway, Somaiya Hospital Road, Sion East, Mumbai – 400 022.
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