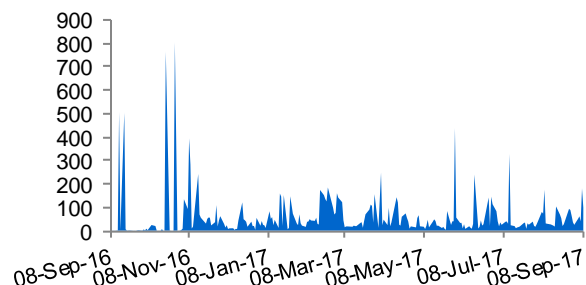


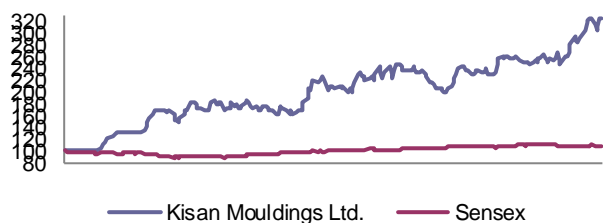
## Equity Statistics

Current Market Price	Rs.	130.9
52 Week High/Low	Rs.	135.0/40.0
Market Capitalisation	Rs. Crores	377.7
Free Float	Rs. Crores	85.9
Dividend Yield	%	0.0
One Year Regression Beta	Times	0.4

## BSE Volumes Trend - Average = 58.62 Thousand

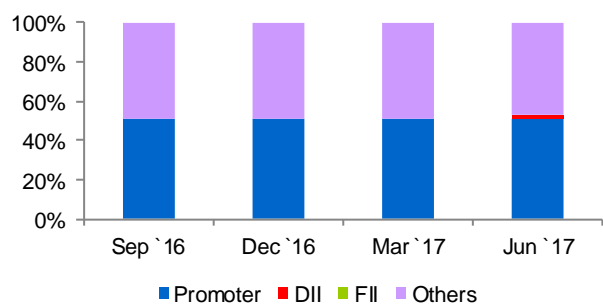


## Relative Returns



Returns	1M	3M	6M	1Y
Absolute	28%	38%	56%	227%
Rel. to Sensex	29%	36%	42%	200%

## Shareholding Pattern



Source: CARE, BSE and ACE Equity

## Result analysis

Kisan Mouldings Ltd.'s (KML) Q4FY17, total income decreased by 22.63% y-o-y to Rs.123.99 crore. The company's EBITDA stood at Rs.10.21 crore in Q4FY17 as against Rs.14.29 crore in Q4FY16. The company reported a net profit of Rs.10.52 crore in Q4FY17 as compared to net profit of Rs.2.51 crore in Q4FY16.

KML is trading at 1878.97 times 12 months adjusted BVPS as on Sept 11, 2017.

## 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	3.78	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	2.21	3.75	5.27
Interest coverage (times)	1.09	0.04	0.47

Source: BSE, ACE Equity and CARE Research

Quarterly financials	Q4 FY17	Q4FY16	Q3 FY17	Growth	Growth
				Y-o-Y (%)	Q-o-Q (%)
<b>Income statement (Rs. crore)</b>					
Total income	123.99	160.25	97.36	(22.63)	27.34
Net sales	123.40	159.47	96.86	(22.62)	27.41
EBITDA	10.21	14.29	8.18	(28.57)	24.73
Depreciation and amortisation	2.59	3.29	3.41	(21.33)	(24.23)
EBIT	7.62	11.00	4.77	(30.74)	59.76
Interest	9.35	9.67	8.55	(3.31)	9.38
PBT	-1.10	2.13	-5.30	NM	NM
Ordinary PAT	10.57	2.53	-4.90	317.25	NM
Adjusted PAT	10.52	2.51	-2.88	319.28	NM
<b>Per share data (Rs.)</b>					
Diluted EPS*	3.65	1.17	NM	211.79	NM
<b>Profitability ratio (%)</b>					
EBITDA margin	8.27	8.96	8.45		
Adjusted PAT margin	8.49	1.57	-2.95		

Source: BSE, ACE Equity and CARE Research

Peer comparison	Quarter ended March, 2017		
Income statement (Rs. crore)	KML	Sintex	Kriti
Total income	123.99	469.32	81.26
Net sales	123.40	437.53	80.81
EBITDA	10.21	80.59	5.40
Ordinary PAT	10.57	50.42	0.60
Adjusted PAT	10.52	50.42	0.60
<b>Per share data (Rs.)</b>			
Diluted EPS*	3.65	0.91	0.12
<b>Growth (Y-o-Y) (%)</b>			
Growth in total income	-22.63	61.27	-7.26
Growth in net sales	-22.62	69.35	-7.33
Growth in EBITDA	-28.57	19.27	-32.40
Growth in adjusted PAT	319.28	-1.62	-58.64
Growth in EPS*	211.79	-20.84	-58.64
<b>Profitability ratio (%)</b>			
EBITDA margin	8.27	18.42	6.68
Adjusted PAT margin	8.49	10.74	0.74
<b>Valuation ratios (Times)</b>			
Price/EPS (P/E) (TTM)	1878.97	5.24	20.07

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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