

16 February 2015

CMP: Rs.73.0

Industry: Healthcare services

BSE group: B

Promoters

Ashok Kumar Goenka, Banwarilal Goenka and Rajesh Goenka

Key Data

BSE	530897
ISIN	INE825C01018
Face Value (Rs.)	10.0
Mkt Cap (Rs. mn)	0.0
Current P/E	0.0
Current P/BV	0.0
52 week low-high	46.35-94
30 days avg daily trading volume	523.5
Equity capital (Rs mn)	33.5
Net worth (Rs mn)	143.2

Company business

N G Industries Ltd (NGIL) is a healthcare service company based in Kolkata. NGIL operates nursing homes, infertility clinics and retail pharmacy outlets in India. Its first business division – ‘N G Medicare and Calcutta Hope Infertility Clinic’, started in 1995, is a complete diagnostic Centre with day-care and nursing home facilities. In 2006, through ‘N G Nursing Home’, it increased its presence in the healthcare services space. NG Nursing Home caters to major surgeries including general surgery, joint replacement, and urology. Its third business unit – ‘N G Pharmacy’ has two retail outlets across Kolkata.

Financials

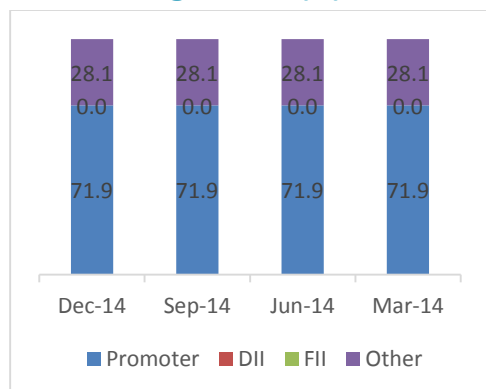
Particulars (Rs in mn)	Sep '14 to Dec '14	Sep '13 to Dec '13	% Change ¹	Jul'14 to Sep'14	% Change ²
Total income	35.7	34.1	4.7%	41.1	(13.1%)
Total operating expenditure	29.5	27.3	8.1%	31.1	(5.1%)
EBIDTA	6.2	6.8	(8.8%)	10.0	(38.0%)
EBIDTA margin	17.4%	19.9%	-	24.3%	-
PBT	4.0	3.5	14.3%	7.7	(48.1%)
PAT	2.8	2.3	21.7%	5.9	(52.5%)
PAT margin	7.8%	6.7%	-	14.4%	-
Cash accruals	5.0	4.7	6.4%	8.1	(38.3%)
EPS	0.8	0.7	20.3%	1.8	(53.1%)

¹ compared to corresponding quarter in the previous year

² sequential comparisons

Source: Moneycontrol, Company

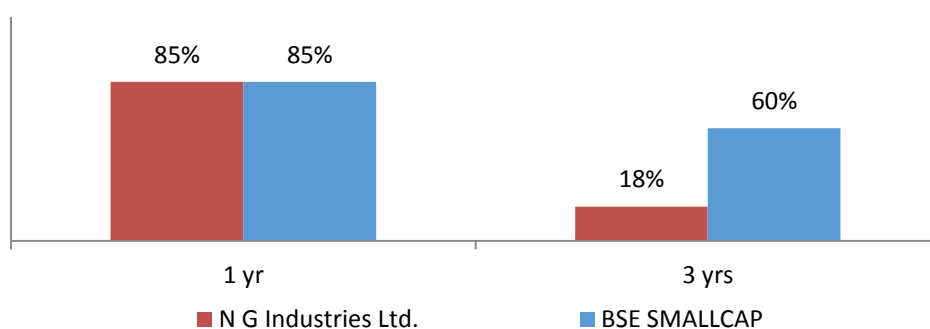
Shareholding Pattern (%)



Financial Performance

In the quarter ended December 2014, the total income of the company increased by 4.7% over the corresponding quarter last year to Rs.35.7 mn. PAT increased by 21.7% over the corresponding quarter last year to Rs.2.8 mn.

Share Price Performance



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Financials

P&L (Rs. mn)	FY12	FY13	FY14
Total income	144.9	149.0	144.0
EBIDTA	40.8	36.8	33.6
EBIDTA margin	28%	25%	23%
Depreciation	7.3	7.3	9.3
EBIT	33.5	29.5	24.3
Interest	0.3	1.2	3.3
PBT	33.2	28.3	21.0
Tax	7.0	7.5	5.8
PAT	26.2	20.8	15.2
PAT Margin	18%	14%	11%
Dividend (Rs.mn)	13.6	13.7	13.7
Dividend Payout (%)	51.9%	65.9%	90.1%

Balance Sheet (Rs. mn)	FY12	FY13	FY14
Share Capital	33.5	33.5	33.5
Share application money, warrants	-	-	-
Reserves & Surplus	101.1	108.2	109.7
Net worth	134.6	141.7	143.2
Borrowings	15.7	47.6	19.8
Current Liabilities and provisions	16.0	15.4	16.2
Net deferred tax Liabilities	-	-	-
Total liabilities	166.3	204.7	179.2
Fixed assets	43.7	64.4	60.1
Non-current Investments	79.8	96.7	75.3
Loans and Advances	13.2	11.8	11.4
Current Assets	29.6	31.8	32.4
Total assets	166.3	204.7	179.2

Cash Flow (Rs.mn)	FY12	FY13	FY14
PBT	33.2	28.3	21.0
CF from Operation	19.4	18.4	18.1
CF from Investment	2.6	(37.4)	22.4
CF from Financing	(1.8)	19.4	(39.3)
Inc/(dec) Cash	20.2	0.4	1.2
Closing Balance	21.8	21.3	22.5

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