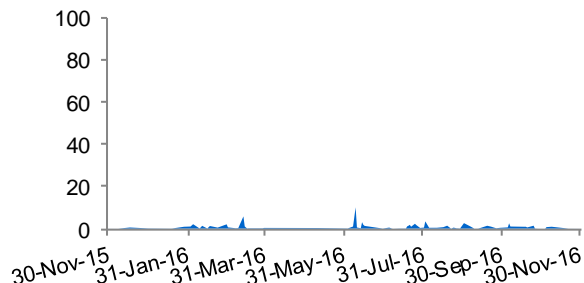


Equity Statistics

Current Market Price	Rs.	14.0
52 Week High/Low	Rs.	17.9/8.5
Market Capitalisation	Rs. Crores	39.3
Free Float	Rs. Crores	17.7
Dividend Yield	%	0.0
One Year Regression Beta	Times	0.1

BSE Volumes Trend - Average = 0.89 Thousand

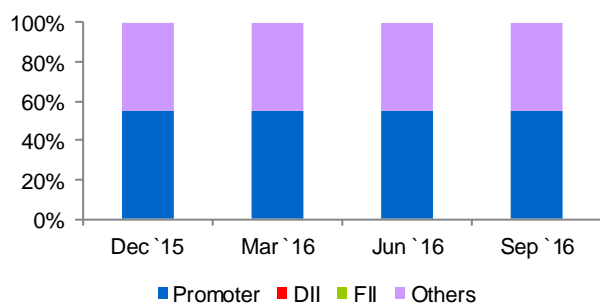


Relative Returns



Returns	1M	3M	6M	1Y
Absolute	-1%	14%	12%	48%
Rel. to Sensex	4%	22%	8%	46%

Shareholding Pattern



Source: CARE, BSE and ACE Equity

Result analysis

Shri Krishna Devcon Limited's (SKDL) Q1 FY17, total income decreased to Rs.2.49 crore as compared to Rs.3.46 crore in Q1 FY17. The company's EBITDA stood at Rs.0.36 crore in Q1 FY17. The company reported a net profit of Rs.0.04 crore in Q1 FY17 as compared to net profit of Rs.1.37 crore in Q1 FY16.

SKDL is trading at 14.63 times 12 months trailing EPS.

Annual financial snapshot

Income statement	FY14	FY15	FY16
Net sales (Rs. crore)	29.68	7.98	21.98
Growth in net sales (%)	10.63	-73.11	174.72
Per share data (Rs.)			
Adjusted BVPS	19.86	20.18	21.04
Diluted EPS*	0.39	0.33	0.86
Key financial ratios			
EBITDA margin (%)	6.44	21.27	27.15
Adjusted PAT margin (%)	3.64	11.52	10.93
RoCE (%)	2.25	1.76	6.30
RoE (%)	1.96	1.64	4.15
Net debt to equity	0.00	0.01	0.45
Interest coverage (times)	11.80	17.32	2.76

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	2.49	3.46	5.83	(28.01)	(57.27)
Net sales	2.49	3.19	5.76	(21.96)	(56.76)
EBITDA	0.36	1.83	1.57	(80.16)	(76.86)
Depreciation and amortisation	0.05	0.05	0.06	8.16	(3.64)
EBIT	0.31	1.78	1.51	(82.59)	(79.52)
Interest	0.25	0.02	0.65	1,573.33	(61.21)
PBT	0.06	2.03	0.94	(97.10)	(93.69)
Ordinary PAT	0.04	1.37	0.57	(97.15)	(93.18)
Adjusted PAT	0.04	1.37	0.57	(97.15)	(93.18)
Per share data (Rs.)					
Diluted EPS*	0.01	0.49	0.20	(97.15)	139.51
Profitability ratio (%)					
EBITDA margin	14.57	57.33	27.23		
Adjusted PAT margin	1.57	39.60	9.81		

Source: BSE, ACE Equity and CARE Research

Peer comparison	Quarter ended June 30, 2016			
Income statement (Rs. crore)	SKDL	NBCC	PIPL	QBTL
Total income	2.49	1298.82	3.57	0.32
Net sales	2.49	1264.12	1.79	0.32
EBITDA	0.36	44.87	-0.41	0.17
Ordinary PAT	0.04	45.41	1.01	0.08
Adjusted PAT	0.04	45.41	1.01	0.08
Per share data (Rs.)				
Diluted EPS*	0.01	0.76	0.07	0.06
Growth (Y-o-Y) (%)				
Growth in total income	-28.01	15.61	-13.62	-65.37
Growth in net sales	-21.96	15.85	-20.11	-65.37
Growth in EBITDA	-80.16	34.84	NM	-74.23
Growth in adjusted PAT	-97.15	14.54	-19.50	-82.05
Growth in EPS*	-97.15	-77.09	-19.50	-82.05
Profitability ratio (%)				
EBITDA margin	14.57	3.55	-23.15	52.34
Adjusted PAT margin	1.57	3.50	28.19	23.99
Valuation ratios (Times)				
Price/EPS (P/E) (TTM)	14.63	17.22	126.03	NM

Source: BSE, ACE Equity and CARE Research

Note: NBCC: National Buildings Construction Corporation Ltd.,

PIPL: Prozone Intu Properties Ltd., QBTL: Quantum Build-Tech 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.

Published by Credit Analysis & Research Ltd

Head Office: 4th Floor Godrej Coliseum, Off Eastern Express Highway, Somaiya Hospital Road, Sion East, Mumbai – 400 022.
Tel: +91-22-67543456 | Fax: +91-22-67543457 | www.careratings.com |

Regional Offices: Ahmedabad | Bengaluru | Chandigarh | Chennai | Hyderabad | Jaipur | Kolkata | New Delhi | Pune