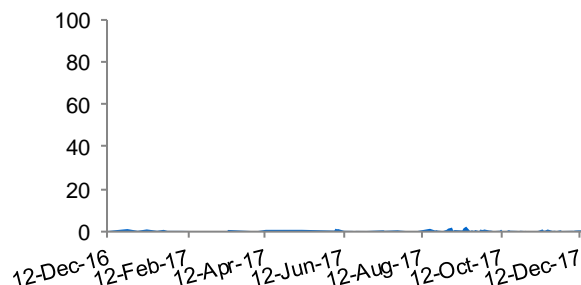


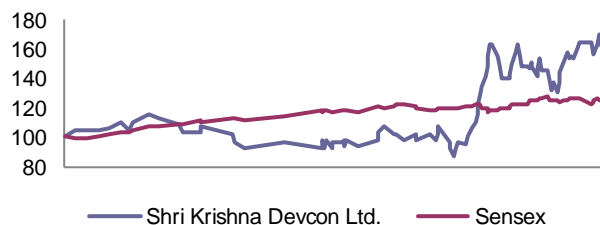
Equity Statistics

Current Market Price	Rs.	22.6
52 Week High/Low	Rs.	24.5/12.3
Market Capitalisation	Rs. Crores	63.3
Free Float	Rs. Crores	27.0
Dividend Yield	%	0.0
One Year Regression Beta	Times	0.0

BSE Volumes Trend - Average = 0.38 Thousand

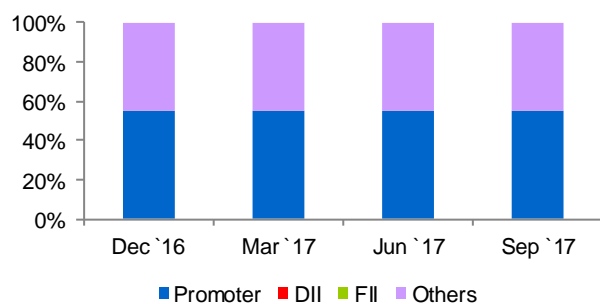


Relative Returns



Returns	1M	3M	6M	1Y
Absolute	23%	61%	66%	62%
Rel. to Sensex	23%	57%	57%	30%

Shareholding Pattern



Source: CARE, BSE and ACE Equity

Result analysis

Shri Krishna Devcon Ltd.'s (SKDL), total income increased by 357.67% y-o-y to Rs.11.85 crore as compared to Rs.2.49crore in Q1FY17. The company's EBITDA stood at Rs.3.49 crore in Q1FY18 as against Rs.0.36 crore in Q1FY17. The company reported a net profit of Rs.1.86 crore in Q1FY18 as compared to net profit of Rs.0.04 crore in Q1FY17. Company's EBITDA margin increased to 29.59% in Q1FY18 from 14.57% in Q1FY17. Also PAT margin grew to 15.66% in Q1FY18 from 1.57% in Q1FY17.

SKDL is trading at 16.57 times 12 months trailing EPS as on June 30, 2017.

Annual financial snapshot

Income statement	FY15	FY16	FY17
Net sales (Rs. crore)	7.98	21.93	22.09
Growth in net sales (%)	-73.11	174.72	0.72
Per share data (Rs.)			
Adjusted BVPS	20.18	21.04	21.76
Diluted EPS*	0.33	0.86	0.71
Key financial ratios			
EBITDA margin (%)	21.27	27.15	25.95
Adjusted PAT margin (%)	11.52	10.93	9.06
RoCE (%)	1.76	6.30	5.51
RoE (%)	1.64	4.15	3.34
Net debt to equity	0.50	0.45	0.69
Interest coverage (times)	17.32	2.76	2.19

Source: BSE, ACE Equity and CARE Research

Quarterly financials	Q1 FY18	Q1 FY17	Q4 FY17	Growth	Growth
Income statement (Rs. crore)				Y-o-Y (%)	Q-o-Q (%)
Total income	11.85	2.49	11.44	375.67	3.56
Net sales	11.78	2.49	11.22	373.02	5.02
EBITDA	3.49	0.36	2.63	860.61	32.79
Depreciation and amortisation	0.05	0.05	0.06	(1.89)	(8.77)
EBIT	3.44	0.31	2.57	1,008.06	33.71
Interest	0.73	0.25	0.59	190.44	24.62
PBT	2.77	0.06	2.21	4,598.31	25.66
Ordinary PAT	1.86	0.04	1.48	4,658.97	25.58
Adjusted PAT	1.86	0.04	1.48	4,658.97	25.58
Per share data (Rs.)					
Diluted EPS*	0.66	0.01	0.53	4,658.97	(97.36)
Profitability ratio (%)					
EBITDA margin	29.59	14.57	23.40		
Adjusted PAT margin	15.66	1.57	12.92		

Source: BSE, ACE Equity and CARE Research

Peer comparison	Quarter ended June 30, 2017			
Income statement (Rs. crore)	SKDL	NBCC	PIPL	QBTL
Total income	11.85	1286.31	3.81	0.82
Net sales	11.78	1266.56	1.80	0.78
EBITDA	3.49	64.88	-1.11	0.64
Ordinary PAT	1.86	55.94	0.31	0.67
Adjusted PAT	1.86	55.94	0.31	0.67
Per share data (Rs.)				
Diluted EPS*	0.66	0.62	0.02	0.53
Growth (Y-o-Y) (%)				
Growth in total income	375.67	-0.28	-13.40	156.39
Growth in net sales	373.02	0.19	0.73	144.24
Growth in EBITDA	860.61	46.13	NM	279.29
Growth in adjusted PAT	4658.97	23.19	-73.79	775.32
Growth in EPS*	4658.97	-17.87	-73.79	775.32
Profitability ratio (%)				
EBITDA margin	29.59	5.12	-61.80	81.76
Adjusted PAT margin	15.66	4.35	8.09	81.90
Valuation ratios (Times)				
Price/EPS (P/E) (TTM)	16.57	56.06	321.32	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 CARE RATINGS LIMITED

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