

16 February 2015

CMP: Rs. 8.3

Industry: Diversified

BSE group: B

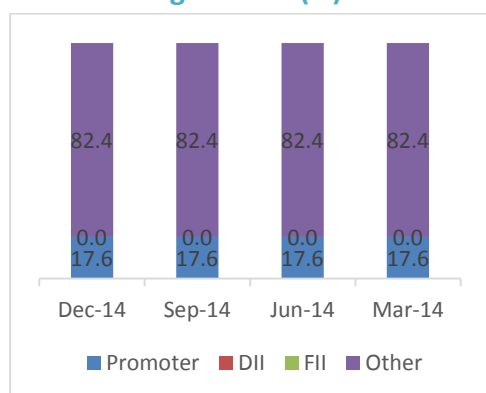
Promoters

Amarchand Rander and family

Key Data

BSE	531228
ISIN	INE821D01023
Face Value (Rs.)	1.0
Mkt Cap (Rs. mn)	1017.8
Current P/E	114.4
Current P/BV	5.5
52 week low-high	6.08-72
30 days avg daily trading volume	772.4
Equity capital (Rs mn)	123.4
Net worth (Rs mn)	186.2

Shareholding Pattern (%)



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Company business

Rander Corporation Ltd. (Rander) was incorporated in 1993. The company is a real estate company, primarily engaged in construction and real estate development development and mainly operates in Mumbai and outskirts of Mumbai i.e. Boisar, - Tarapur and Thane.. The company is also engaged in financing and investing activities.

Financials

In the quarter ended Dec' 2014, the total income of the company increased by 25.8% over the corresponding quarter last year to Rs. 3.9 mn. PAT jumped increased by 50% to Rs 2.4 mn over the corresponding quarter last year.

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	3.9	3.1	25.8%	5.9	(33.9%)
Total operating expenditure	0.3	0.7	(57.1%)	0.6	(50.0%)
EBIDTA	3.6	2.4	50.0%	5.3	(32.1%)
EBIDTA margin	92.3%	77.4%	-	89.8%	-
PBT	3.5	2.3	52.2%	5.2	(32.7%)
PAT	2.4	1.6	50.0%	4.9	(51.0%)
PAT margin	61.5%	51.6%	-	83.1%	-
Cash accruals	2.5	1.7	47.1%	5.0	(50.0%)
EPS	0.0	0.0	100.0%	0.0	(50.0%)

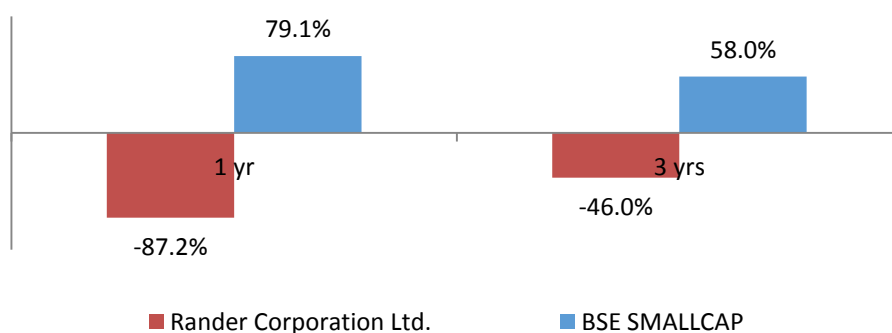
¹ compared to corresponding quarter in the previous year

² sequential comparisons

Source: Moneycontrol, Company

Rander Corporation Ltd and Signature Group - Dubai have formed a Joint Venture to enter into Wireless Infrastructure.

Share Price Performance



Financials

P&L (Rs. mn)	FY12	FY13	FY14
Total income	18.6	24.0	11.7
EBIDTA	16.2	20.7	7.2
EBIDTA margin	87%	86%	62%
Depreciation	0.2	0.4	0.5
EBIT	16.0	20.3	6.7
Interest	0.1	0.1	0.0
PBT	15.9	20.2	6.7
Tax	3.3	4.1	2.2
PAT	12.6	16.1	4.5
PAT Margin	68%	67%	39%
	-	-	-
Dividend Payout	8.6	10.0	-

Valuation ratios	FY12	FY13	FY14
P/E	58.3	135.5	-
P/BV	4.2	12.0	-

Balance Sheet (Rs. mn)	FY12	FY13	FY14
Share Capital	123.4	123.4	123.4
Share application money, warrants	0.0	0.0	0.0
Reserves & Surplus	52.3	58.3	62.8
Net worth	175.7	181.7	186.2
Borrowings	1.2	0.3	0.7
Current Liabilities and provisions	62.9	62.4	105.9
Net deferred tax Liabilities	0.1	0.1	0.0
Total liabilities	239.9	244.5	292.2
Fixed assets	1.2	1.9	2.5
Non-current Investments	84.5	50.5	36.8
Loans and Advances	123.9	146.6	231.2
Current Assets	30.3	45.5	21.7
Total assets	239.9	244.5	292.2

Cash Flow (Rs.mn)	FY12	FY13	FY14
PBT	15.9	20.2	6.7
CF from Operation	63.8	(40.3)	(7.4)
CF from Investment	(66.8)	49.2	8.0
CF from Financing	(12.8)	(7.7)	(0.1)
Inc/(dec) Cash	(15.8)	1.2	0.5
Closing Balance	0.2	1.4	1.9

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