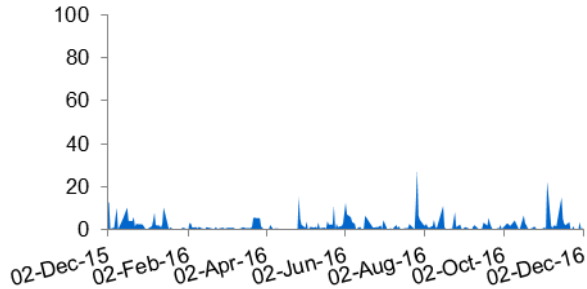


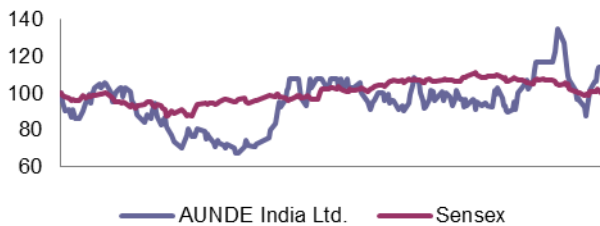
Equity Statistics

| | | |
|--------------------------|------------|-------------|
| Current Market Price | Rs. | 47.65 |
| 52 Week High/Low | Rs. | 58.55/28.00 |
| Market Capitalisation | Rs. Crores | 51.10 |
| Free Float | Rs. Crores | 12.77 |
| Dividend Yield | % | 0.00 |
| One Year Regression Beta | Times | 0.35 |

BSE Volumes Trend - Average = 2.25 Thousand

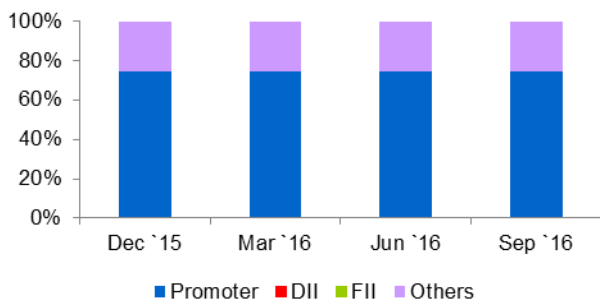


Relative Returns



| Returns | 1M | 3M | 6M | 1Y |
|----------------|------|-----|----|-----|
| Absolute | -11% | 22% | 6% | 14% |
| Rel. to Sensex | -7% | 33% | 9% | 14% |

Shareholding Pattern



Source: CARE, BSE and ACE Equity

Result analysis

Aunde India Limited's (AIL) Q1FY17 total income increased by 0.21% y-o-y to Rs.29.19 crore. The company reported an EBITDA of Rs.2.79 crore in Q1FY17 (up 89.80%). The company reported a net profit of Rs.0.37 crore in Q1FY17 as compared to net loss of Rs.1.24 crore in Q1FY16.

AIL is trading at 15.44 times 12 months trailing EPS.

Annual financial snapshot

| Income statement | FY14 | FY15* | FY16 |
|---------------------------|--------|--------|--------|
| Net sales (Rs. crore) | 134.95 | 80.01 | 124.96 |
| Growth in net sales (%) | 19.29 | -40.71 | 56.18 |
| Per share data (Rs.) | | | |
| Adjusted BVPS | 34.38 | 29.89 | 30.83 |
| Diluted EPS* | -1.28 | -4.49 | 1.59 |
| Key financial ratios | | | |
| EBITDA margin (%) | 8.73 | 2.66 | 9.83 |
| Adjusted PAT margin (%) | -1.02 | -6.02 | 1.37 |
| RoCE (%) | 7.42 | -0.98 | 7.63 |
| RoE (%) | -3.67 | -13.98 | 5.24 |
| Net debt to equity | 1.84 | 2.02 | 2.06 |
| Interest coverage (times) | 0.87 | -0.16 | 1.25 |

Source: BSE, ACE Equity and CARE Research

Notes: *: FY 15 includes 9 Months (i.e. from July 01, 2014 to March 31, 2015)

| Quarterly financials | Q1 FY17 | Q1 FY16 | Q4 FY16 | Growth | Growth |
|--------------------------------|---------|---------|---------|-----------|-----------|
| Income statement (Rs. crore) | | | | Y-o-Y (%) | Q-o-Q (%) |
| Total income | 29.19 | 29.13 | 32.06 | 0.21 | (8.95) |
| Total operating income | 29.13 | 28.77 | 31.77 | 1.25 | (8.31) |
| EBITDA | 2.79 | 1.47 | 2.65 | 89.80 | 5.28 |
| Depreciation and amortisation | 1.02 | 1.10 | 1.17 | (7.27) | (12.82) |
| EBIT | 1.77 | 0.37 | 1.48 | 378.38 | 19.59 |
| Interest | 1.46 | 1.97 | 1.47 | (25.89) | (0.68) |
| PBT | 0.37 | -1.24 | 0.30 | NM | 23.33 |
| Reported PAT | 0.37 | -1.24 | 0.46 | NM | (19.57) |
| Adjusted PAT | 0.37 | -1.24 | 0.46 | NM | (19.57) |
| Per share data (Rs.) | | | | | |
| Diluted EPS* | 0.35 | NM | 0.43 | NM | NM |
| Profitability ratio (%) | | | | | |
| EBITDA margin | 9.58 | 5.11 | 8.34 | | |
| Adjusted PAT margin | 1.27 | -4.26 | 1.43 | | |

Source: BSE, ACE Equity and CARE Research

| Peer comparison | Quarter ended June 30, 2016 | | | |
|----------------------------------|-----------------------------|---------|------------|---------|
| Income statement (Rs. crore) | AUNDE IND | GRASIM | LAMBODHARA | PRWOLEN |
| Total income | 29.19 | 2474.06 | 28.81 | 15.96 |
| Total operating income | 29.13 | 2426.46 | 28.54 | 15.95 |
| EBITDA | 2.79 | 538.40 | 4.75 | 2.31 |
| Ordinary PAT | 0.37 | 320.89 | 2.01 | 0.23 |
| Adjusted PAT | 0.37 | 320.89 | 2.01 | 0.23 |
| Per share data (Rs.) | | | | |
| Diluted EPS* | 0.35 | 34.37 | 2.21 | 0.22 |
| Growth (Y-o-Y) (%) | | | | |
| Growth in total income | 0.21 | 24.82 | -10.49 | -4.42 |
| Growth in Total operating income | 1.25 | 24.62 | -11.23 | -4.11 |
| Growth in EBITDA | 89.80 | 86.46 | -6.03 | 23.99 |
| Growth in adjusted PAT | NM | 138.54 | 17.90 | -24.24 |
| Growth in EPS* | NM | 134.74 | -41.05 | -24.24 |
| Profitability ratio (%) | | | | |
| EBITDA margin | 9.58 | 22.19 | 16.65 | 14.45 |
| Adjusted PAT margin | 1.27 | 12.97 | 6.97 | 1.41 |
| Valuation ratios (Times) | | | | |
| Price/EPS (P/E) (TTM) | 15.44 | 6.76 | 15.07 | 9.76 |

Source: BSE, ACE Equity and CARE Research

Note: AUNDE IND: AUNDE India Ltd., GRASIM: Grasim Industries Ltd., LAMBODHARA: Lambodhara Textiles Ltd., PRWOLEN: Prakash Woollen & Synthetic Mills 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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