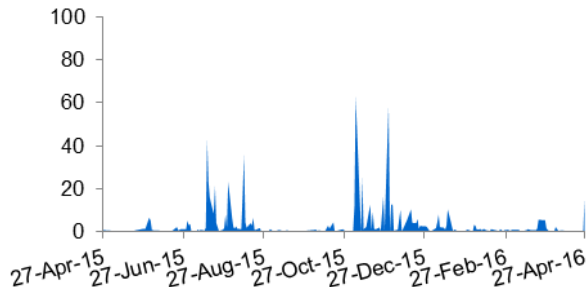


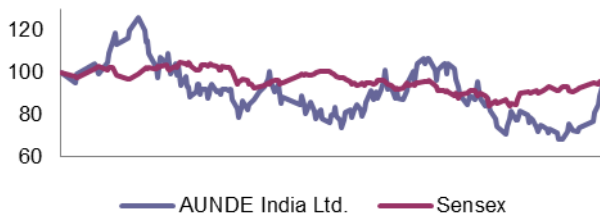
Equity Statistics

Current Market Price	Rs.	38.45
52 Week High/Low	Rs.	51.95/28.00
Market Capitalisation	Rs. Crore	41.23
Free Float	Rs. Crore	10.63
Dividend Yield	%	0.00
One Year Regression Beta	Times	0.24

BSE Volumes Trend - Average = 3.55 Thousand

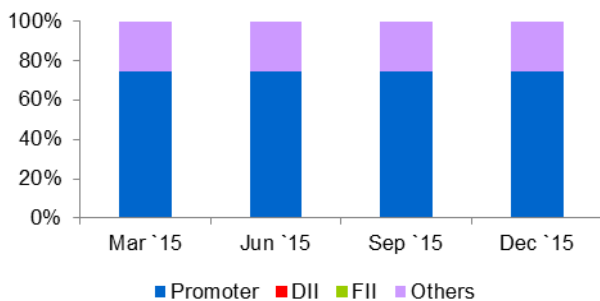


Relative Returns



Returns	1M	3M	6M	1Y
Absolute	28%	10%	17%	-6%
Rel. to Sensex	24%	3%	22%	-2%

Shareholding Pattern



Source: CARE, BSE and ACE Equity

Result analysis

Aunde India Limited's (AIL) Q3FY16 total income increased by 42.43% y-o-y and to Rs.32.06 crore. The company reported an EBITDA of Rs.2.65 crore in Q3FY16. The company reported a net profit of Rs.0.46 crore in Q3FY16 as compared to net loss of Rs.4.71 crore in Q3FY15.

During 9MFY16, the company reported 3.38% y-o-y rise in net sales to Rs.93.19 crore while during this period EBITDA decreased by 17.97% to Rs.8.17 crore. AIL's net profit stood at Rs.1.24 crore during 9MFY16 as compared to net loss of Rs.0.64 crore during 9MFY15.

AIL is trading at 24.25 times 12 months trailing EPS.

Annual financial snapshot

Income statement	FY13	FY14	FY15
Net sales (Rs. crore)	113.12	134.95	80.81
Growth in net sales (%)	36.69	19.29	-40.12
Per share data (Rs.)			
Adjusted BVPS	35.67	34.38	29.89
Diluted EPS*	3.45	-1.28	-4.49
Key financial ratios			
EBITDA margin (%)	14.07	8.73	3.75
Adjusted PAT margin (%)	3.27	-1.02	-5.96
RoCE (%)	12.15	7.42	-0.98
RoE (%)	10.16	-3.67	-13.98
Net debt to equity	1.57	1.84	2.02
Interest coverage (times)	1.70	0.87	-0.16

Source: BSE, ACE Equity and CARE Research

Note: FY13(June Year ending), FY14(June Year Ending)

FY15(March Year Ending)

Quarterly Financials	Q3FY16	Q3FY15	Q2FY16	Growth	Growth
Income statement (Rs. crore)				Y-o-Y (%)	Q-o-Q (%)
Total income	32.06	22.51	31.59	42.43	1.49
Total operating income	31.77	22.23	31.52	42.91	0.79
EBITDA	2.65	-4.40	3.52	NM	(24.72)
Depreciation and amortisation	1.17	1.04	1.15	12.50	1.74
EBIT	1.48	-5.44	2.37	NM	(37.55)
Interest	1.47	2.03	1.60	(27.59)	(8.13)
PBT	0.30	-7.19	0.84	NM	(64.29)
Reported PAT	0.46	-4.71	0.84	NM	(45.24)
Adjusted PAT	0.46	-4.71	0.84	NM	(45.24)
Per share data (Rs.)					
Diluted EPS*	0.43	NM	0.78	NM	NM
Profitability ratio (%)					
EBITDA margin	8.34	-19.79	11.17		
Adjusted PAT margin	1.43	-20.92	2.66		

Source: BSE, ACE Equity and CARE Research

Peer Comparison	Quarter ended Dec-15			
Income statement (Rs. crore)	AUNDEIND	ALOKTEXT	DIGJAM	SURATEX
Total income	32.06	3310.74	32.07	31.78
Total operating income	31.77	3294.57	31.85	31.50
EBITDA	2.65	-826.50	0.50	2.43
Ordinary PAT	0.46	-1638.29	-2.75	2.18
Adjusted PAT	0.46	-1638.29	-2.75	2.18
Per share data (Rs.)				
Diluted EPS*	0.43	NM	NM	0.10
Growth (Y-o-Y) (%)				
Growth in total income	42.43	-8.62	-19.89	18.81
Growth in Total operating income	42.91	-8.29	-18.73	18.87
Growth in EBITDA	NM	NM	56.25	NM
Growth in adjusted PAT	NM	NM	NM	NM
Growth in EPS*	NM	NM	NM	NM
Profitability ratio (%)				
EBITDA margin	8.34	-25.09	1.57	7.72
Adjusted PAT margin	1.43	-49.48	-8.57	6.86
Valuation ratios (Times)				
Price/EPS (P/E) (TTM)	24.25	NM	NM	47.71
Price/Sales (P/S) (TTM)	0.33	0.05	0.85	0.51
Price/Book value (P/BV)	1.25	0.19	NM	0.60
Enterprise value (EV)/EBITDA	6.51	0.52	-231.70	46.89

Source: BSE, ACE Equity and CARE Research

Note: AUNDEIND: Aunde India Limited, ALOKTEXT: Alok Industries Limited, DIGJAM: DIGJAM Limited, SURATEX: Surat Textile Mills Limited; 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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