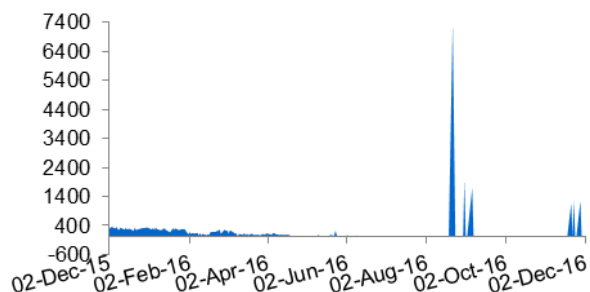


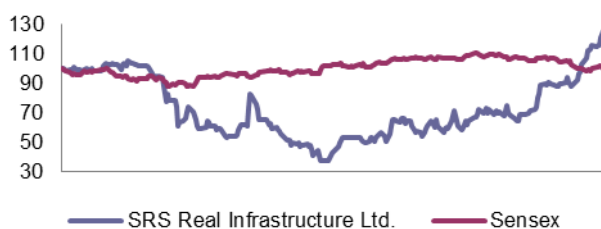
Equity Statistics

Current Market Price	Rs.	25.45
52 Week High/Low	Rs.	25.75/7.56
Market Capitalisation	Rs. Crores	1023.17
Free Float	Rs. Crores	310.13
Dividend Yield	%	0.00
One Year Regression Beta	Times	(0.31)

BSE Volumes Trend - Average = 160.35 Thousand

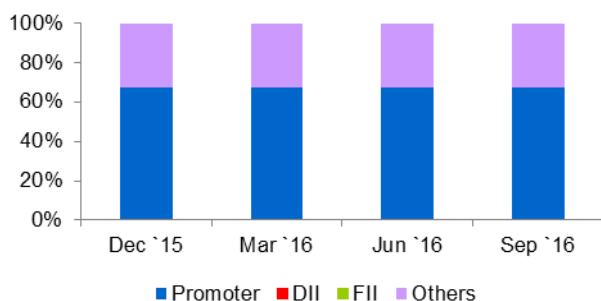


Relative Returns



Returns	1M	3M	6M	1Y
Absolute	43%	96%	193%	26%
Rel. to Sensex	50%	113%	199%	25%

Shareholding Pattern



Result analysis

SRS Real Infrastructure Limited's (SRIL) Q1FY17 total income decreased by 69.01% y-o-y and to Rs.83.49 crore. The company reported an EBITDA of Rs.0.03 crore in Q1FY17 (down 99.55 %). The company reported a net loss of Rs.5.19 crore in Q1FY17 as compared to net loss of Rs.5.08 crore in Q1FY16.

Annual financial snapshot

Income statement	FY14	FY15	FY16
Net sales (Rs. crore)	836.67	841.48	758.23
Growth in net sales (%)	-1.52	0.57	-9.89
Per share data (Rs.)			
Adjusted BVPS	5.47	5.60	5.54
Diluted EPS*	0.10	0.13	-0.05
Key financial ratios			
EBITDA margin (%)	3.61	3.92	2.99
Adjusted PAT margin (%)	0.48	0.61	-0.29
RoCE (%)	7.03	7.20	4.80
RoE (%)	1.83	2.32	-0.98
Net debt to equity	0.86	0.79	0.87
Interest coverage (times)	1.26	1.39	0.88

Source: BSE, ACE Equity and CARE Research

Source: CARE, BSE and ACE Equity

Quarterly financials	Q1 FY17	Q1 FY16	Q4 FY16	Growth	Growth
Income statement (Rs. crore)				Y-o-Y (%)	Q-o-Q (%)
Total income	83.49	269.45	140.83	(69.01)	(40.71)
Total operating income	83.19	268.89	140.49	(69.06)	(40.78)
EBITDA	0.03	7.53	-0.79	(99.55)	NM
Depreciation and amortisation	0.47	0.52	0.51	(9.88)	(9.00)
EBIT	-0.43	7.01	-1.30	NM	NM
Interest	6.75	5.27	6.33	28.03	6.62
PBT	-6.88	2.30	-7.30	NM	NM
Reported PAT	-5.19	1.66	-5.08	NM	NM
Adjusted PAT	-5.19	1.66	-5.08	NM	NM
Per share data (Rs.)					
Diluted EPS*	NM	0.04	NM	NM	NM
Profitability ratio (%)					
EBITDA margin	0.04	2.80	-0.56		
Adjusted PAT margin	-6.22	0.61	-3.61		

Source: BSE, ACE Equity and CARE Research

Peer comparison	Quarter ended June 30, 2016			
Income statement (Rs. crore)	SRSREAL	DLF	SUNTECK	JAYMAHESH
Total income	83.49	2698.43	48.51	37.84
Total operating income	83.19	2519.55	48.28	36.64
EBITDA	0.03	451.10	5.82	1.78
Ordinary PAT	-5.19	374.89	1.79	1.41
Adjusted PAT	-5.19	374.89	1.79	1.41
Per share data (Rs.)				
Diluted EPS*	NM	119.40	18.05	3.68
Growth (Y-o-Y) (%)				
Growth in total income	-69.01	10.50	14.45	-0.76
Growth in Total operating income	-69.06	9.49	14.05	-0.78
Growth in EBITDA	-99.55	-6.55	4.56	7.89
Growth in adjusted PAT	NM	-0.74	22.31	23.75
Growth in EPS*	NM	-0.74	22.31	23.75
Profitability ratio (%)				
EBITDA margin	0.04	17.90	12.06	4.85
Adjusted PAT margin	-6.22	13.89	3.68	3.72
Valuation ratios (Times)				
Price/EPS (P/E) (TTM)	NM	47.17	16.68	26.92

Source: BSE, ACE Equity and CARE Research

Note: SRSREAL: SRS Real Infrastructure Ltd., DLF: DLF Ltd., SUNTECK: Sunteck Realty Ltd., JAYMAHESH: Jay Mahesh Infraventures 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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