

# Multi Commodity Exchange of (I) Ltd

Report Date: 15 Nov 2017

## Key Stock Indicators

BSE Ticker :	534091	CMP as on 13 Nov 2017-Rs/share :	951.5	Shares outstanding (mn) :	51.0
Bloomberg Ticker :	MCX:IN	52 week range up to 13 Nov 2017 (Rs)(H/L) :	1,344.3/936.6	Free Float (%) :	100.0
Face value per share :	10.0	Market Cap as on 13 Nov 2017 (Rs mn) :	48,525	Average daily volumes (12 months) :	49,119
Div.Yield (%) :	1.1	Enterprise Value as on 13 Nov 2017 (Rs mn) :	45,785	Beta :	0.9

## Quarterly Result Summary

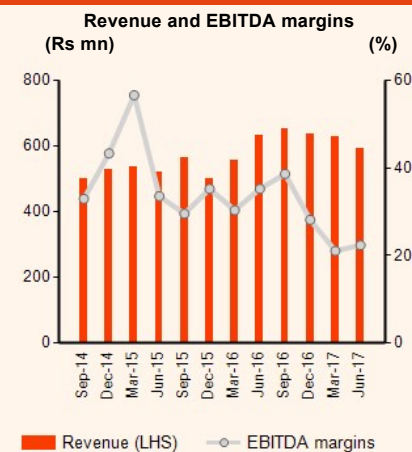
Rs million	Jun-17	Mar-17	Jun-16	q-o-q (%)	y-o-y (%)
Net Sales	591	626	629	-5.5	-6.0
Raw material cost	-	-	-	-	-
Employee cost	177	159	143	11.3	23.9
Other expenses	282	335	264	-15.8	6.6
EBITDA	132	131	221	0.7	-40.4
EBITDA margins (%)	22.3	21.0	35.2	136 bps	-1290 bps
Depreciation	47	49	49	-2.4	-2.6
EBIT	84	82	172	2.6	-51.2
Interest	-	-	-	-	-
Other Income	276	242	308	13.8	-10.3
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	360	324	480	11.2	-24.9
Tax	98	105	152	-7.1	-35.4
PAT	262	218	328	20.0	-20.0
PAT margins (%)	44.3	34.9	52.1	940 bps	-780 bps
No. of shares (mn no.)	51.0	51.0	51.0	-	-
Earning per share (EPS)	5.16	4.29	6.46	20.3	-20.1

n.m. : Not meaningful  
Source: Company | CRISIL Research

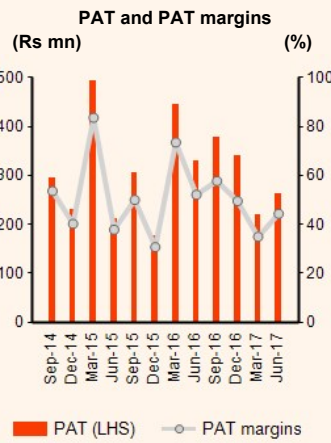
## FINANCIAL UPDATE

- Revenue dropped 6% on-year to Rs 591 mn in Q1FY18 from Rs 629 mn in Q1FY17.
- EBITDA margin contracted to 22.3% in Q1FY18 from 35.2% in Q1FY17 owing to lower revenue and higher raw material cost.
- Following lower EBITDA, profit after tax declined 20% on-year to Rs 262 mn in Q1FY18 from Rs 328 mn in Q1FY17.

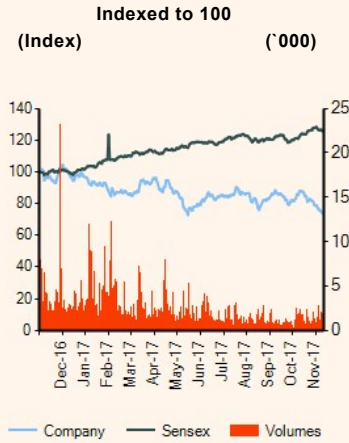
## Financial Performance Trends



Source: Company | BSE | CRISIL Research

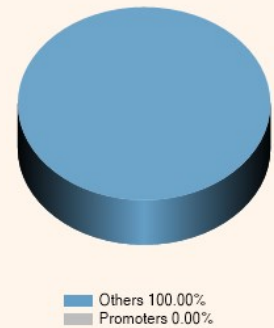


## Share Price Chart



## Shareholding Pattern

As on June 30, 2017



## Analytical Contact

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## Analyst Disclosure

None of the team members involved in the preparation of the report has any conflict of interest that may bias the opinion provided in the report.

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