

## Vishal Fabrics Limited

Report Date: 23 Aug 2017

### Key Stock Indicators

BSE Ticker :	538598	CMP as on 18 Aug 2017-Rs/share :	450.0	Shares outstanding (mn) :	13.2
Bloomberg Ticker :	VIFL:IN	52 week range up to 18 Aug 2017 (Rs)(H/L) :	459.1/171.5	Free Float (%) :	27.6
Face value per share :	10.0	Market Cap as on 18 Aug 2017 (Rs mn) :	5,928	Average daily volumes (12 months) :	39,192
Div.Yield (%) :	0.0	Enterprise Value as on 18 Aug 2017 (Rs mn) :	6,341	Beta :	0.4

### Result Summary - Half Yearly

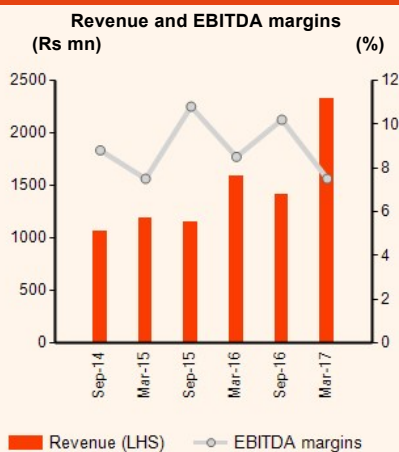
Rs million	Mar-17	Mar-16	y-o-y (%)
Net Sales	2,321	1,588	46.1
Raw material cost	1,771	1,150	54.0
Employee cost	237	197	20.0
Other expenses	137	104	31.5
EBITDA	175	135	29.1
EBITDA margins (%)	7.5	8.5	-100 bps
Depreciation	45	16	174.9
EBIT	129	119	8.8
Interest	44	19	129.8
Other Income	1	3	-37.9
Extraordinary Income (Expenses)	-	-	-
PBT	87	103	-15.1
Tax	45	31	42.9
PAT	42	71	-41.0
PAT margins (%)	1.8	4.5	-270 bps
No. of shares (mn no.)	13.2	13.2	-
Earning per share (EPS)	3.18	5.40	-41.1

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

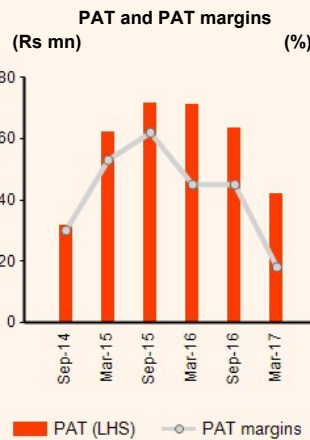
### FINANCIAL UPDATE

- The revenue increased 46.1% y-o-y to Rs 2,321 mn in H2FY17 from Rs 1,588 mn in H2FY16.
- EBITDA margin contracted 100 bps y-o-y to 7.5% H2FY17 from 8.5% H2FY16.
- PAT decreased 41% y-o-y to Rs 42 mn in H2FY17 from Rs 71 mn H2FY16.

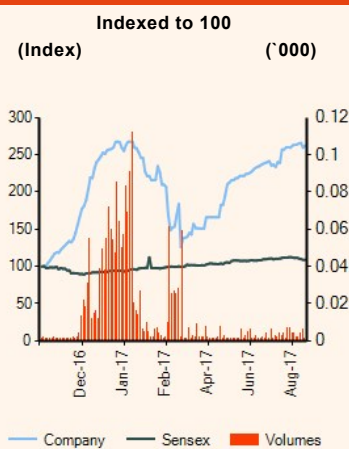
### Financial Performance Trends



Source: Company | BSE | CRISIL Research

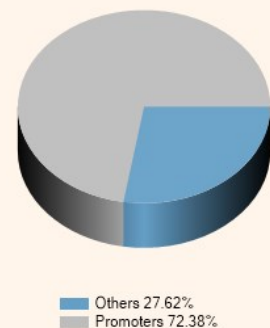


### Share Price Chart



### Shareholding Pattern

As on March 31, 2017



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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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