

## Ultracab (India) Limited

Report Date: 30 Nov 2016

### Key Stock Indicators

BSE Ticker :	538706	CMP as on 23 Nov 2016-Rs/share :	120.0	Shares outstanding (mn) :	8.5
Bloomberg Ticker :	ULIN:IN	52 week range up to 23 Nov 2016 (Rs)(H/L) :	152.3/100.0	Free Float (%) :	37.8
Face value per share :	10.0	Market Cap as on 23 Nov 2016 (Rs mn) :	1,018	Average daily volumes (12 months) :	3,571
Div.Yield (%) :	0.0	Enterprise Value as on 23 Nov 2016 (Rs mn) :	1,134	Beta :	0.3

### Result Summary - Half Yearly

Rs million	Sep-16	Sep-15	y-o-y (%)
Net Sales	161	194	-17.0
Raw material cost	129	162	-20.2
Employee cost	7	5	27.3
Other expenses	10	12	-18.7
EBITDA	14	13	3.8
EBITDA margins (%)	8.9	7.1	180 bps
Depreciation	3	2	51.5
EBIT	11	11	-4.6
Interest	11	10	8.4
Other Income	1	-	74.9
Extraordinary Income (Expenses)	-	-	-
PBT	1	2	-27.7
Tax	-	-0	n.m.
PAT	1	3	-54.9
PAT margins (%)	0.9	1.6	-70 bps
No. of shares (mn no.)	12.7	8.5	-
Earning per share (EPS)	0.16	0.36	-

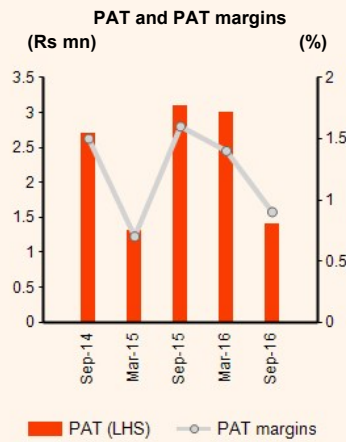
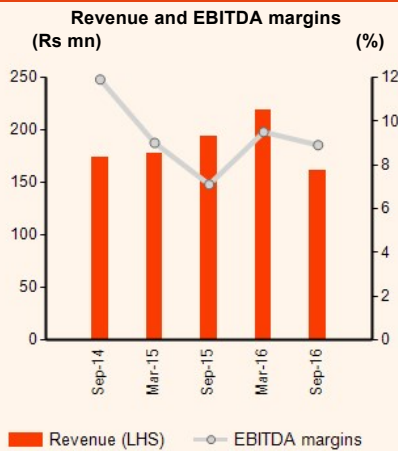
n.m. : Not meaningful

Source: Company | CRISIL Research

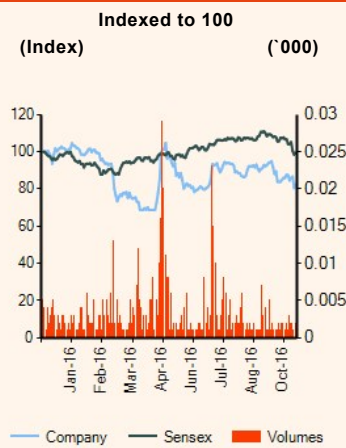
### FINANCIAL UPDATE

- Revenue decreased 17% y-o-y to Rs 161 mn in H1FY17 from Rs 194 mn in H1FY16.
- EBITDA margin expanded 180 bps y-o-y to 9% in H1FY17 from 7% in H1FY16 owing to lower material costs and other expenses.
- PAT decreased ~55% y-o-y to Rs 1 mn in H1FY17 from Rs 3 mn in H1FY16.

### Financial Performance Trends

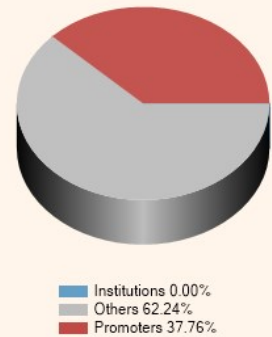


### Share Price Chart



### Shareholding Pattern

As on September 30, 2016



Source: Company | BSE | CRISIL Research

### Analytical Contact

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