

Ceinsys Tech Ltd

Report Date: 22 Mar 2018

Key Stock Indicators

BSE Ticker :	538734	CMP as on 20 Mar 2018-Rs/share :	199.5	Shares outstanding (mn) :	9.1
Bloomberg Ticker :	ADCC:IN	52 week range up to 20 Mar 2018 (Rs)(H/L) :	236.1/112.7	Free Float (%) :	38.2
Face value per share :	10.0	Market Cap as on 20 Mar 2018 (Rs mn) :	1,815	Average daily volumes (12 months) :	11,831
Div.Yield (%) :	0.4	Enterprise Value as on 20 Mar 2018 (Rs mn) :	2,280	Beta :	0.5

Result Summary - Half Yearly

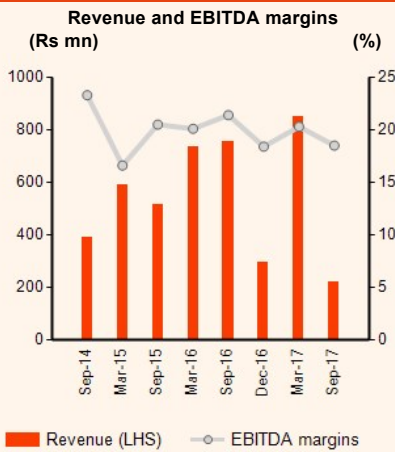
Rs million	Sep-17	Sep-16	y-o-y (%)
Net Sales	219	756	-71.0
Raw material cost	19	259	-92.7
Employee cost	95	150	-36.6
Other expenses	64	185	-65.0
EBITDA	40	162	-74.9
EBITDA margins (%)	18.5	21.4	-290 bps
Depreciation	10	17	-39.0
EBIT	30	145	-79.2
Interest	37	69	-46.0
Other Income	5	4	34.4
Extraordinary Income (Expenses)	-	-	-
PBT	-1	79	n.m.
Tax	-4	24	n.m.
PAT	2	54	-95.1
PAT margins (%)	1.2	7.2	-600 bps
No. of shares (mn no.)	10.1	9.1	-
Earning per share (EPS)	0.27	5.96	-95.5

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

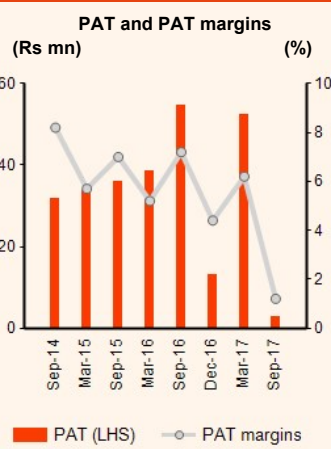
FINANCIAL UPDATE

- Revenue dropped 71% on-year to Rs 219 mn for H1FY18 from Rs 756 mn for H1FY17.
- EBITDA margin contracted 290 bps on-year to 18.5% for H1FY18 compared with 21.4% for H1FY17.
- Profit after tax declined 95.1% on-year to Rs 2 mn for H1FY18 from Rs 54 mn for H1FY17.

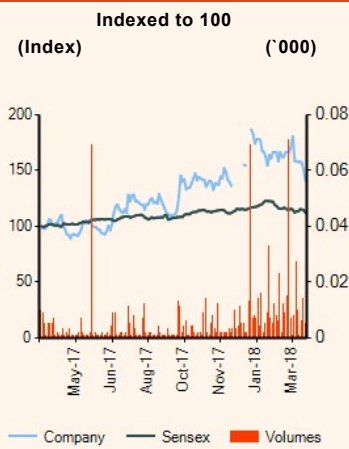
Financial Performance Trends



Source: Company | BSE | CRISIL Research

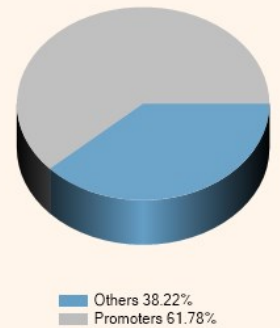


Share Price Chart



Shareholding Pattern

As on September 30, 2017



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Analyst Disclosure

Each member of the team involved in the preparation of the report, hereby affirms that there exists no conflict of interest that can bias the opinion provided in the report.

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