

North Eastern Carrying Corporation Limited

Report Date: 02 Aug 2016

Key Stock Indicators

BSE Ticker :	534615	CMP as on 29 Jul 2016-Rs/share :	42.4	Shares outstanding (mn) :	50.2
Bloomberg Ticker :	NECCL:IN	52 week range up to 29 Jul 2016 (Rs)(H/L) :	76.0/33.8	Free Float (%) :	25.2
Face value per share :	10.0	Market Cap as on 29 Jul 2016 (Rs mn) :	2,128	Average daily volumes (12 months) :	9,048
Div.Yield (%) :	0.0	Enterprise Value as on 29 Jul 2016 (Rs mn) :	2,834	Beta :	1.3

Quarterly Result Summary

Rs million	Mar-16	Dec-15	Mar-15	q-o-q (%)	y-o-y (%)
Net Sales	1,454	1,342	1,394	8.4	4.3
Raw material cost	-	-	-	-	-
Employee cost	32	21	24	48.6	33.2
Other expenses	1,367	1,279	1,321	6.9	3.5
EBITDA	55	41	49	32.6	12.9
EBITDA margins (%)	3.8	3.1	3.5	70 bps	30 bps
Depreciation	8	5	-	54.7	1266.7
EBIT	47	36	48	29.4	-2.7
Interest	22	26	17	-14.2	31.8
Other Income	11	-0	2	n.m.	368.0
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	36	9	33	287.2	7.4
Tax	16	3	14	453.3	12.9
PAT	19	6	19	210.9	4.2
PAT margins (%)	1.4	0.5	1.4	90 bps	-
No. of shares (mn no.)	50.2	50.2	50.2	-	-
Earning per share (EPS)	0.40	0.13	0.38	207.7	5.3

n.m. : Not meaningful

Source: Company | CRISIL Research

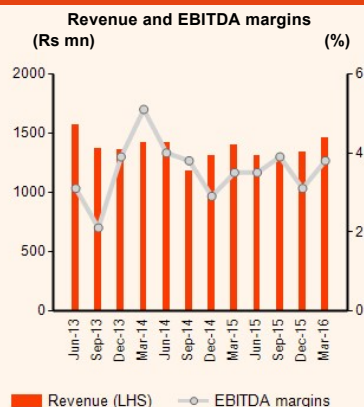
FINANCIAL UPDATE

Revenue increased 4.3% on-year to Rs 1454 mn in Q4FY16 from Rs 1394 mn in Q4FY15.

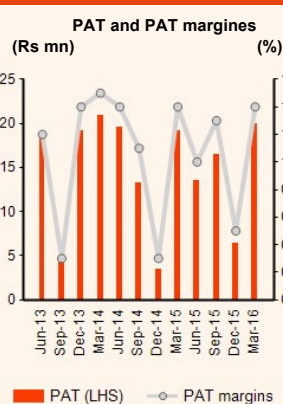
EBITDA margin expanded 30 bps on year to 3.8% in Q4FY16 from 3.5% in Q4FY15

PAT increased 4.2% on-year to Rs 19 mn in Q4FY16.

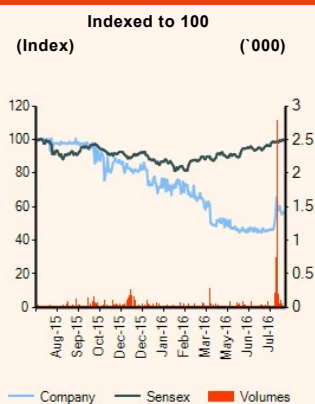
Financial Performance Trends



Source: Company | BSE | CRISIL Research

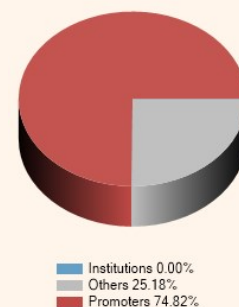


Share Price Chart



Shareholding Pattern

As on December 31, 2016



Analytical Contact

Bhaskar Bukrediwal - Director, CRISIL Research
Phone no: +91 22 33421983; Email ID: bhaskar.bukrediwal@crisil.com

Disclaimer

This report (Report) has been prepared by Research Division of CRISIL Limited ("CRISIL"). By accessing the Report the user acknowledges and accepts the following: The Report is (i) based on publicly available information or from sources considered reliable by CRISIL (ii) not intended to and does not constitute an investment, legal, accounting or tax advice or any solicitation, whatsoever (iii) not an audit or due diligence nor a recommendation of any sort whether to hold, invest in or divest from any securities, instruments or facilities of any kind or otherwise enter into any deal or transaction with the entity to which the Report pertains (iv) not a substitute for the skill, judgment and experience of the user for making any decisions. CRISIL does not (i) guarantee the accuracy, completeness or adequacy of the Report (ii) undertake independent verification of any information included in the Report (iii) assume obligation to keep the Report under ongoing surveillance following publication in any form. Access or use of this Report does not create a client relationship between CRISIL and the user. Opinions, if any, are in good faith, as on the date of issue, and are subject to change without notice. CRISIL (including its affiliates, third party providers, its directors, officers, shareholders, employees or agents) DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall CRISIL be liable to any party for any claim, including without limitation, whether direct, indirect, incidental, punitive, special or consequential damages, costs, expenses or losses in connection with any use of the Report even if advised of the possibility of such damages. This Report should not be reproduced or redistributed to any other person or in any form without a prior written consent of CRISIL.

For information please contact 'Client Servicing' at +91-22-33423561, or via e-mail: clientservicing@crisil.com.

© 2016 CRISIL Limited, all rights reserved.