

27 May 2016

CMP: Rs.130.0
Industry: Realty
BSE group: M

Promoters

Sunil Dhirubhai Patel and family

Key Data

BSE	538576
ISIN	INE336Q01016
Face Value (Rs.)	10.0
Mkt Cap (Rs. mn)	263.85
Current P/E	484.8
Current P/BV	2.1
52 week low-high	118.10-130.00
30 days avg daily trading volume (shares)	-
Equity capital (Rs mn)	20.3
Net worth (Rs mn)	128.0

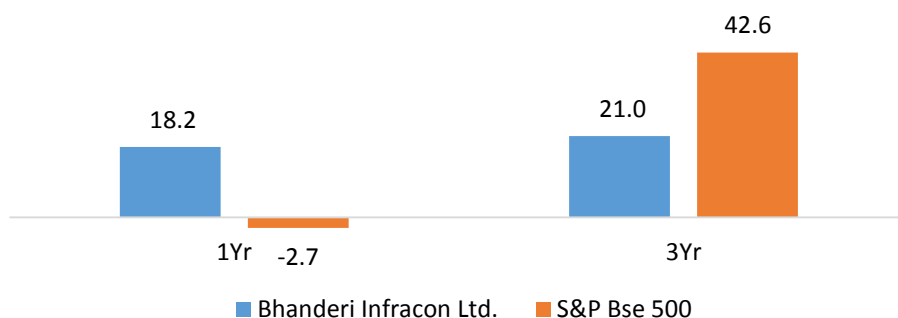
Company business

Bhanderi Infracon Limited (BIL) is engaged in real estate development and incidental services. The company provides land development/construction services for the sectors, such as residential, commercial and industrial. In the residential sector, the company is engaged in constructing residential buildings. In the commercial sector, its services consist of the construction of structures, such as commercial offices and shops. In the industrial sector, its services consist of the construction of factories, sheds and workshops.

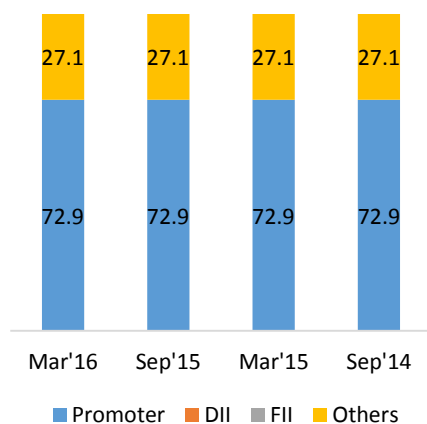
Financial Performance

The company has not disclosed its financial statements for the quarter ended 31 December 2015.

Share Price Performance (in %)



Shareholding Pattern (%)



Financials

P&L (Rs. mn)	FY13	FY14	FY15
Total income	7.1	15.5	5.5
EBIDTA	1.9	3.8	0.7
EBIDTA margin (%)	26.1	24.5	13.5
Depreciation	0.1	0.1	0.1
EBIT	1.8	3.7	0.7
Interest	-	-	-
PBT	1.8	3.7	0.7
Tax	0.4	0.5	0.2
PAT	1.4	3.2	0.5
PAT Margin (%)	19.1	20.9	9.9
Dividend	-	-	-
Dividend Payout	0.0	0.0	0.0
Cash Flow (Rs.mn)	FY13	FY14	FY15
PBT	1.8	3.7	0.7
CF from Operation	(0.3)	(24.1)	(89.3)
CF from Investment	(4.9)	(25.6)	21.5
CF from Financing	8.1	48.6	66.0
Inc/(dec) Cash	2.9	(1.0)	(1.8)
Closing Balance	3.2	2.1	0.3

Source: ACE Equity

(Rs.mn)

Balance Sheet (Rs. mn)	FY13	FY14	FY15
Share Capital	10.9	14.8	20.3
Share Application Money	-	-	-
Reserves & Surplus	1.5	49.5	107.4
Net worth	12.5	64.3	127.7
Borrowings	10.4	99.9	83.2
Current Liabilities & Provisions	76.1	74.8	1.8
Total liabilities	99.0	239.1	212.7
Net fixed assets	0.2	0.2	0.2
Capital WIP	-	-	-
Investments	5.8	34.5	13.0
Inventories	83.2	200.5	198.6
Sundry Debtors	6.1	-	-
Cash & Bank	3.2	2.1	0.3
Other Current Assets	-	1.7	0.0
Loans and Advances	-	-	0.7
Miscellaneous Expenses not w/off	0.5	-	-
Deferred Tax Assets/(Liabilities)	0.0	0.0	0.0
Total assets	99.0	239.1	212.7

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