

26 June 2015

CMP: Rs.0.3

Industry: IT Services and BPO

BSE group: B

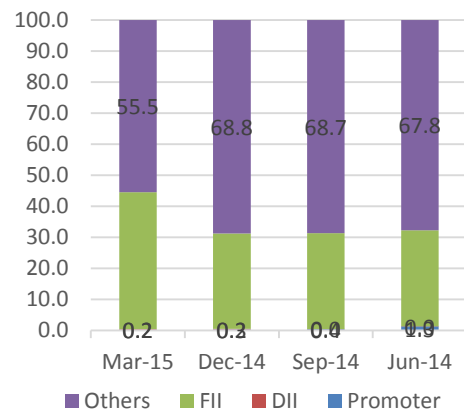
Promoters

K Shivkumar

Key Data (as on 26-May-15)

BSE	530703
ISIN	INE804D01011
Face Value (Rs.)	1.0
Mkt Cap (Rs. mn)	206.9
Current P/E	26.2
Current P/BV	0.2
52 week low-high	0.34-1.04
30 days avg daily trading volume	2806869.1
Equity capital (Rs mn)	450.9
Net worth (Rs mn)	989.6

Shareholding Pattern (%)



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Company business

The company provides IT and BPO services targeted at the banking and financial services, healthcare and telecom industry verticals. The company's services can be classified under the following categories: (1) IT infrastructure services and IT consulting, (2) Enterprise solutions, (3) Healthcare BPO.

Financials

Particulars (Rs in mn)	Jan '15 to Mar '15	Jan '14 to Mar '14	% Change ¹	Oct '14 to Dec '14	% Change ²
Total income	64.4	88.6	(27.3%)	44.3	45.4%
Total operating expenditure	44.7	82.8	(46.1%)	37.8	18.2%
EBIDTA	19.8	5.8	240.7%	6.5	204.0%
EBIDTA margin	30.7%	6.5%	-	14.7%	-
PBT	15.0	3.3	354.2%	6.3	137.9%
PAT	21.0	1.6	1,209.4%	5.1	310.8%
PAT margin	32.5%	1.8%	-	11.5%	-
Cash accruals	23.1	2.1	999.0%	5.3	335.5%
EPS	0.0	0.0	33.3%	0.0	300.0%

¹ compared to corresponding quarter in the previous year

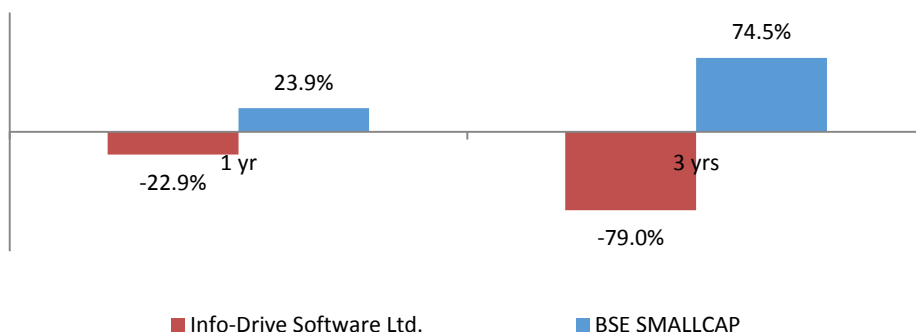
² sequential comparisons

Source: Moneycontrol, Company

Financial Performance

In the quarter ended March 2015, the total income of the company decreased to Rs. 64.4mn from Rs.88.6mn during the quarter ended March 2014. On a sequential basis, the total income for the quarter ended March 2015 increased by 45.4% to Rs.64.4 mn. PAT increased from Rs.1.6 mn in the corresponding quarter last year to Rs.21.0 mn in March 2015.

Share Price Performance



Recent developments

- Info-Drive Software Ltd has informed that Deepak has taken over as the Chief Operating Officer (COO) based out of UAE to handle the global operations of Info-Drive.
- Info-Drive Software Ltd has informed that the Directors at its meeting held on 23 March 2015, have allotted 108,162,000 equity shares of Re. 1 each at the Conversion price of Re. 1 per share against the conversion of FCCBs.
- Info-Drive Software Ltd has informed BSE that the equity shares of the Company were permitted to be traded on NSE w.e.f. 8 January 2010 by virtue of its listing on Madras Stock Exchange Limited (MSE). In terms of SEBI Circular, MSE has been derecognized and consequently the trading permission of the Company's Shares on NSE has been withdrawn by NSE. However the Company is in the process of making an application with NSE to seek a direct listing.

Financials

P&L (Rs. mn)	FY12	FY13	FY14
Total income	300.0	258.9	165.6
EBIDTA	33.3	24.3	16.7
EBIDTA margin	11%	9%	10%
Depreciation	3.0	2.9	2.4
EBIT	30.3	21.4	14.3
Interest	20.0	14.2	8.6
PBT	10.3	7.2	5.7
Tax	3.1	(1.4)	2.5
PAT	7.2	8.6	3.2
PAT Margin	2%	3%	2%
	-	-	-
Dividend Payout	-	-	-

Balance Sheet (Rs. mn)	FY12	FY13	FY14
Share Capital	450.9	450.9	450.9
Share application money, warrants	0.0	0.0	0.0
Reserves & Surplus	487.1	507.1	538.6
Net worth	938.0	958.0	989.5
Borrowings	95.8	69.8	78.5
Current Liabilities and provisions	34.5	27.4	70.1
Net deferred tax Liabilities	(1.1)	(2.5)	0.6
Total liabilities	1067.2	1052.7	1138.7
Fixed assets	54.5	38.4	36.8
Non-current Investments	319.8	341.3	360.7
Loans and Advances	258.0	432.5	532.7
Current Assets	434.9	240.5	208.5
Total assets	1067.2	1052.7	1138.7

Cash Flow (Rs.mn)	FY12	FY13	FY14
PBT	10.3	7.2	5.7
CF from Operation	(53.3)	(145.7)	(55.5)
CF from Investment	0.3	24.4	7.4
CF from Financing	40.2	(39.8)	9.1
Inc/(dec) Cash	(12.8)	(161.1)	(39.0)
Closing Balance	236.7	75.6	36.7

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