

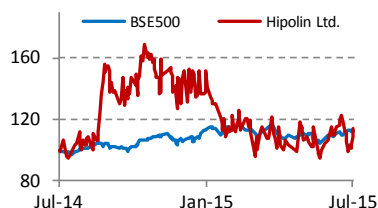
Hipolin Limited.

Market data

Current price*	Rs 37.5 (BSE)
Market cap *	Rs 117.3 m
Face value	Rs 10
BSE Code	530853
No. of shares	3.1 m
Free float	26.3%
52 week H/L*	Rs 58/28.4

*as on 27th Jul 15

Rs 100 invested is now worth



Shareholding (Mar-2015)

Category	(%)
Promoters	73.7
FIIIs	0.0
DIIIs	0.0
Others	26.3
Total	100.0

Report prepared by

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Quarter results overview

Result performance review

- Hipolin Limited reported quarterly results for March 2015. The company's operating income witnessed a decline of 42.6% on a year on year (YoY) basis during the quarter. The expenses were down by 47% YoY during the same period.
- The company reported an operating profit of Rs 2.1 m during the quarter as compared to loss of Rs 2 m during the same quarter of the previous year. Consequently the operating margins improved to 5.2% during the quarter.
- Depreciation was higher by 87.5% YoY and interest charges were lower by 54.5% YoY for the March 2015 quarter.
- The company's net loss stood at Rs 1.4 m during the quarter as compared to a net loss of Rs 1.6 m in the corresponding quarter of the previous year.

Quarter result comparison snapshot

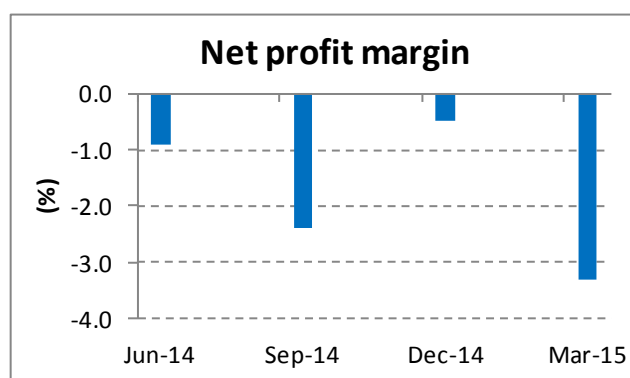
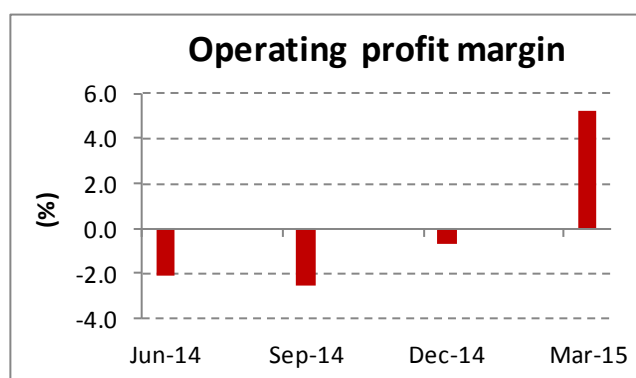
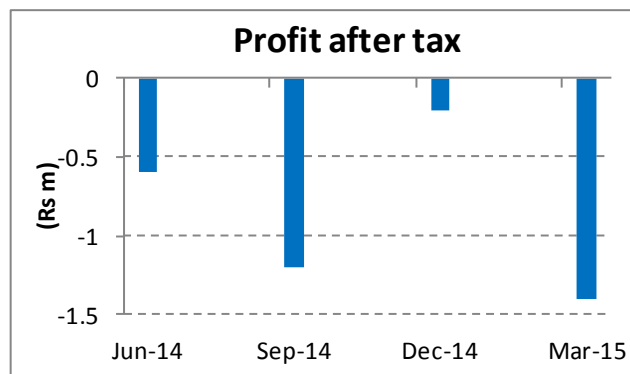
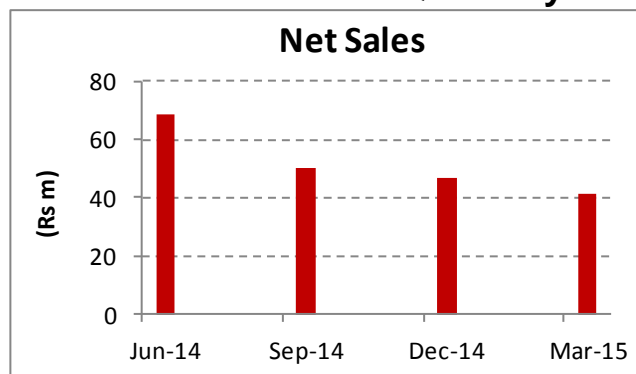
Rs m	Mar-14	Dec-14	Mar-15	QoQ ch	YoY ch
Operating Income	71.6	46.6	41.1	-11.8%	-42.6%
Other income	2.6	1.6	-2.2	N.A.	N.A.
Total Income	74.2	48.2	38.9	-19.3%	-47.6%
Expenses	73.6	46.9	39.0	-16.8%	-47.0%
Operating profit	-2.0	-0.3	2.1	N.A.	N.A.
Depreciation	0.8	0.8	1.5	87.5%	87.5%
Interest	1.1	0.7	0.5	-28.6%	-54.5%
Profit before tax	-1.3	-0.2	-2.1	N.A.	61.5%
Tax	0.3	0.0	-0.7	N.A.	N.A.
Profit after tax	-1.6	-0.2	-1.4	N.A.	-12.5%
Operating profit margin	-2.8%	-0.7%	5.2%		
Effective tax rate	-27.0%	0.0%	35.4%		
Net profit margin	-2.2%	-0.5%	-3.3%		
Diluted EPS	-0.5	-0.1	-0.4		

Note: Quarter results exclude extraordinary / exceptional items | Wherever the results are consolidated we have taken consolidated numbers else standalone. NA = Not applicable

Current valuation

The company's stock trades at Rs 37.5 per share. Its trailing twelve months earnings are negative; hence its P/E ratio is not meaningful

Quarterly financial trend charts



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- This report has been prepared exclusively for the BSE Investor Protection initiative. The data for this report has been sourced primarily from the company's Annual Report and other publicly available information.
- Equitymaster did not meet the management of this company in person.
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- The only purpose of this report is to make available publicly information on the company to readers in a format that is easy to understand

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