

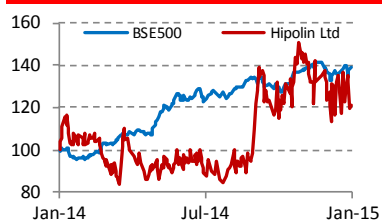
Hipolin Limited

Market data

Current price*	Rs 50.0 (BSE)
Market cap *	Rs 156.5 m
Face value	Rs 10
BSE Code	530853
No. of shares	3.1 m
Free float	26.4%
52 week H/L*	Rs 58.0/28.3

*as on 13th Jan 15

Rs 100 invested is now worth



Shareholding (Sep-2014)

Category	(%)
Promoters	73.6
FII's	0.0
DII's	0.0
Others	26.4
Total	100.0

Report prepared by

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Quarter results overview

Result performance review

- Hipolin Limited reported quarterly results for September 2014. The company's operating income witnessed a reduction of 25.3% on a year on year (YoY) basis during the quarter. The expenses were down by 19.9% YoY during the same period.
- The company reported an operating loss of Rs 1.2 m during the quarter as compared to profit of Rs 2.9 m during the same quarter of the previous year. Consequently the operating margins got impacted and declined to 2.5% during the quarter.
- Depreciation and interest charges were higher /lower by 14.3% YoY/ 30.8% YoY respectively for the September 2014 quarter.
- The company's net profit increased by 300% YoY during the quarter.

Quarter result comparison snapshot

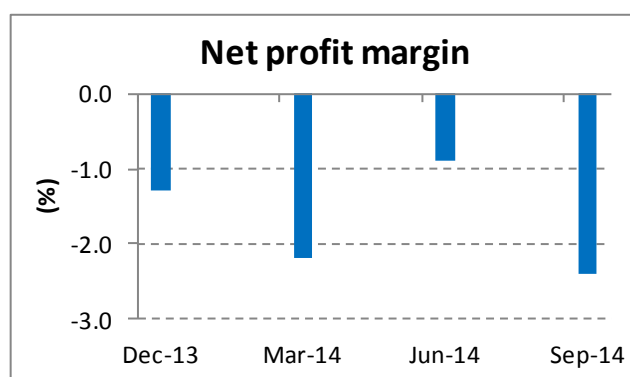
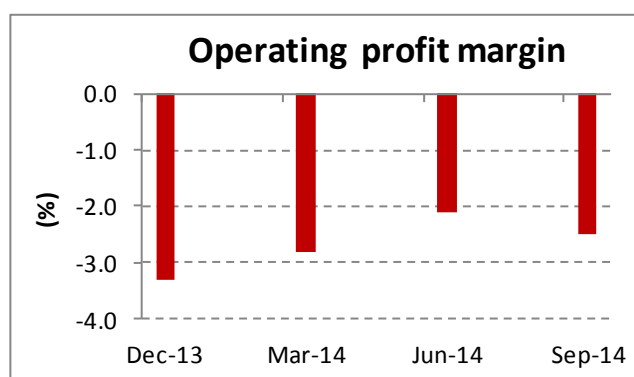
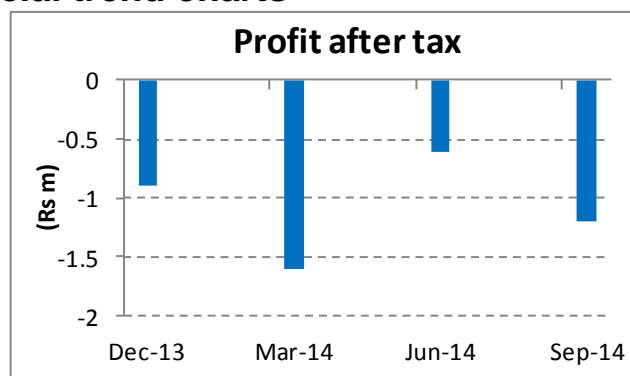
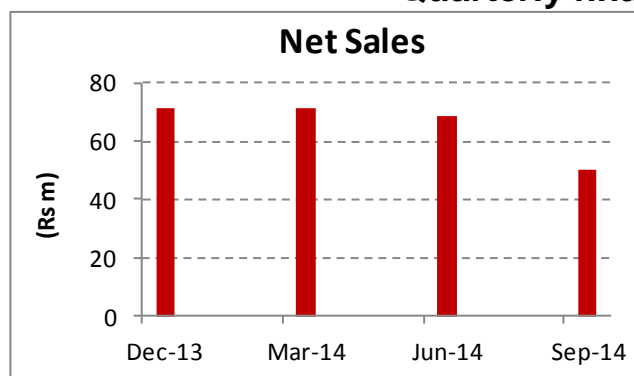
Rs m	Sep-13	Jun-14	Sep-14	QoQ ch	YoY ch
Operating Income	67.6	68.7	50.5	-26.5%	-25.3%
Other income	-1.1	2.5	1.6	-36.0%	-245%
Total Income	66.4	71.2	52.2	-26.7%	-21.4%
Expenses	64.7	70.2	51.8	-26.2%	-19.9%
Operating profit	2.9	-1.5	-1.2	-20.0%	-141%
Depreciation	0.7	0.8	0.8	0.0%	14.3%
Interest	1.3	0.9	0.9	0.0%	-30.8%
Profit before tax	-0.3	-0.6	-1.2	100.0%	300.0%
Tax	0.0	0.0	0.0		
Profit after tax	-0.3	-0.6	-1.2	100.0%	300.0%
Operating profit margin	4.2%	-2.1%	-2.5%		
Effective tax rate	0.0%	0.0%	0.0%		
Net profit margin	-0.4%	-0.9%	-2.4%		
Diluted EPS	-0.1	-0.2	-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 50, per share. Its trailing twelve months earnings are negative; hence its P/E ratio is not meaningful

Quarterly financial trend charts



Important Message from Equitymaster:

- 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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