

14 March 2013

CMP: Rs.23.5

Industry: Finance

BSE group: B

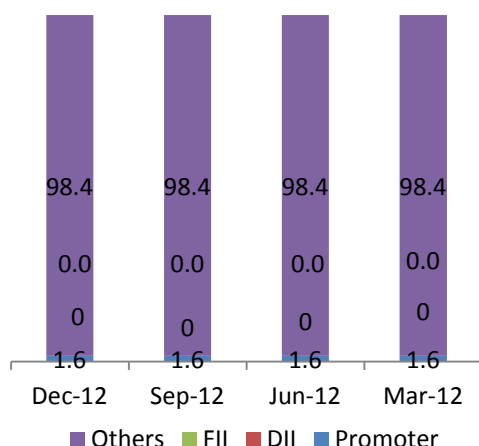
Promoters

Subodh Gupta and Anil Kumar Gupta

Key Data (as on 26 Feb '13)

BSE	531758
ISIN	INE131D01019
Face Value (Rs.)	10.0
Mkt Cap (Rs. mn)	124.8
Current P/E	2350.0
Current P/BV	2.2
52 week low-high	12.73-31.90
30 days avg daily trading volume	2998
Equity capital (Rs mn)	53.1
Net worth (Rs mn)	57.3

Shareholding Pattern (%)



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Company business

GK Consultants Ltd. (GKCL), was originally incorporated as a private limited company on 2 December 1988. The company was initially promoted by Satya Prakash Garg and Suresh Chand Mittal. The company is registered with Reserve bank of India as a non-banking financial company (NBFC). It engages in financing, shares trading, textile fabric trading, software development and data processing, and investment activities. The company also provides information technology, marketing, and professional services.

Investors should note that as per the disclosure provided promoter holds only 1.6% in the company.

Financials

Particulars (Rs in mn)	Oct '12 to Dec '12	Oct '11 to Dec '11	% Change ¹	Jul'12 to Sep '12	% Change ²
Total income	14.6	40.7	(64.1%)	2.7	440.7%
Total expenditure	14.9	40.4	(63.1%)	2.3	547.8%
EBIDTA	(0.3)	0.3	-	0.4	-
EBIDTA margin	negative	0.74%	-	14.81%	-
PBT	(0.3)	0.2	-	0.4	-
PAT	(0.5)	0.2	-	0.2	-
PAT margin	negative	0.49%	-	7.41%	-
Cash accruals	(0.5)	0.2	-	0.2	-
EPS	(0.09)	0.04	-	0.04	-

¹ compared to corresponding quarter in the previous year

² sequential comparisons

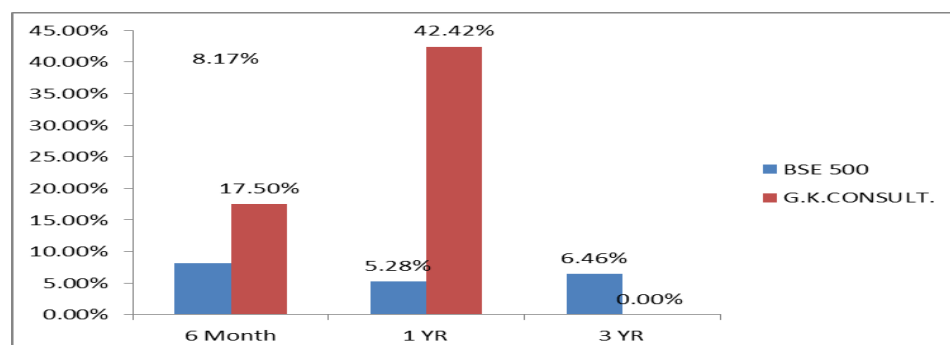
Source: Moneycontrol, Company

Financial Performance

For the quarter ended December 2012, total income fell by 64.1% Quarter on Quarter (QoQ) and PAT turned negative to (Rs 0.5 mn) as compared to Rs 0.2 mn. Total income rose by 440.7% sequentially from Rs 2.7 mn, PAT for quarter ended September 2012 was Rs 0.2 mn.

P/E ratio has increased to 2350.0 times from 125.7 times on account of fall in earnings.

Share Price Performance



Financials

P&L (Rs. mn)	FY10	FY11	FY12
Total income	32.3	146.5	174.2
EBIDTA	1.6	2.2	2.0
EBITDA Margin%	5.0%	1.5%	1.1%
Depreciation	0.1	0.1	0.1
EBIT	1.5	2.1	1.9
Interest	-	0.4	-
PBT(post extraordinary items)	1.5	1.6	1.9
Tax	0.4	0.5	0.6
PAT (excluding minority interest)	1.0	1.2	1.3
PAT Margin %	3.1%	0.8%	0.7%
Dividend (including dividend tax)	0	0	0

Valuation ratios	FY10	FY11	FY12
P/E	NA	36.3	87.3
P/BV	NA	0.72	1.93

Balance Sheet (Rs. mn)	FY10	FY11	FY12
Share Capital	53.1	53.1	53.1
Reserves & Surplus (incl. revaluation reserves)	2.0	3.1	4.2
Net worth	55.1	56.2	57.3
Borrowings	-	12.5	-
Current liabilities and provisions	0.6	0.7	1.6
Total liabilities	55.7	69.4	58.2
Net fixed assets	0.5	0.5	0.4
loans and advances (Long term and short term)	22.7	30.8	34.8
Investments	23.6	7.3	10.0
Current assets	8.8	30.7	13.0
Other non-current assets	0.1	0.1	-
Total assets	55.7	69.4	58.2

Cash Flow (Rs.mn)	FY10	FY11	FY12
PBT	1.5	1.7	1.9
CF from Operations	1.4	(8.9)	NA
CF from Investment	0.7	16.2	NA
CF from Financing	-	12.5	NA
Inc/(dec) in Cash	2.0	19.8	NA
Closing Balance	3.1	22.9	6.6

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