

# Ducon Infratechnologies Limited

Report Date: 23 Mar 2017

## Key Stock Indicators

BSE Ticker :	534674	CMP as on 21 Mar 2017-Rs/share :	40.0	Shares outstanding (mn) :	78.4
Bloomberg Ticker :	DYTL:IN	52 week range up to 21 Mar 2017 (Rs)(H/L) :	87.7/13.1	Free Float (%) :	39.8
Face value per share :	1.0	Market Cap as on 21 Mar 2017 (Rs mn) :	3,137	Average daily volumes (12 months) :	67,928
Div.Yield (%) :	0.0	Enterprise Value as on 21 Mar 2017 (Rs mn) :	3,192	Beta :	1.0

## Quarterly Result Summary

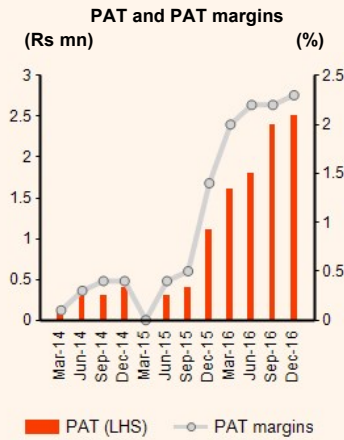
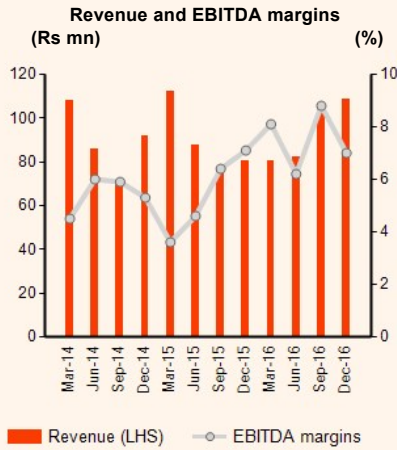
Rs million	Dec-16	Sep-16	Dec-15	q-o-q (%)	y-o-y (%)
Net Sales	108	106	80	2.5	35.7
Raw material cost	100	94	71	5.6	40.0
Employee cost	-	-	1	68.1	-57.1
Other expenses	-	1	1	-64.1	-58.5
EBITDA	7	9	5	-19.1	33.9
EBITDA margins (%)	7.0	8.8	7.1	-185 bps	-10 bps
Depreciation	2	2	1	-	31.2
EBIT	5	7	4	-25.0	35.0
Interest	2	4	2	-46.0	-5.3
Other Income	-	-	-	-	-
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	3	2	1	6.6	100.0
Tax	-	-	-	13.4	30.8
PAT	2	2	1	5.2	124.8
PAT margins (%)	2.3	2.2	1.4	6 bps	90 bps
No. of shares (mn no.)	78.4	78.4	78.4	-	-
Earning per share (EPS)	0.09	0.02	0.02	350.0	350.0

n.m. : Not meaningful  
Source: Company | CRISIL Research

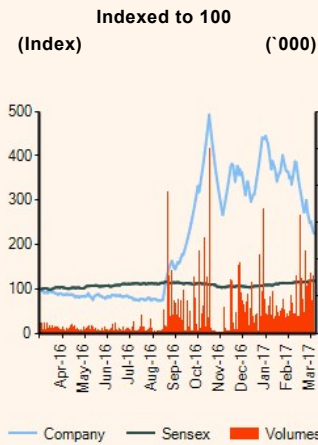
## FINANCIAL UPDATE

- Revenue increased 35.7% on-year to Rs 108 mn in Q3FY17 from Rs 80 mn in Q3FY16.
- EBITDA margin contracted by 10 basis points on-year to 7.0% in Q3FY17 owing to increase in cost of raw materials as a percentage of sales.
- The company reported profit after tax of Rs 2 mn in Q3FY17.

## Financial Performance Trends

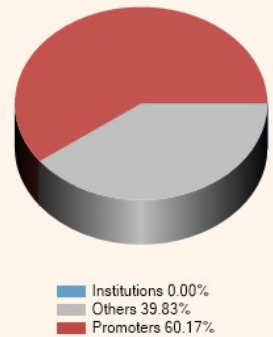


## Share Price Chart



## Shareholding Pattern

As on December 31, 2016



Source: Company | BSE | CRISIL Research

## Analytical Contact

Bhaskar Bukrediwal - Director, CRISIL Research  
Phone no: +91 22 33421983; Email ID: bhaskar.bukrediwal@crisil.com

## Disclaimer

This report (Report) has been prepared by Research Division of CRISIL Limited ("CRISIL"). By accessing the Report the user acknowledges and accepts the following: The Report is (i) based on publicly available information or from sources considered reliable by CRISIL (ii) not intended to and does not constitute an investment, legal, accounting or tax advice or any solicitation, whatsoever (iii) not an audit or due diligence nor a recommendation of any sort whether to hold, invest in or divest from any securities, instruments or facilities of any kind or otherwise enter into any deal or transaction with the entity to which the Report pertains (iv) not a substitute for the skill, judgment and experience of the user for making any decisions. CRISIL does not (i) guarantee the accuracy, completeness or adequacy of the Report (ii) undertake independent verification of any information included in the Report (iii) assume obligation to keep the Report under ongoing surveillance following publication in any form. Access or use of this Report does not create a client relationship between CRISIL and the user. Opinions, if any, are in good faith, as on the date of issue, and are subject to change without notice. CRISIL (including its affiliates, third party providers, its directors, officers, shareholders, employees or agents) DISCLAIMS ANY AND ALL EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. In no event shall CRISIL be liable to any party for any claim, including without limitation, whether direct, indirect, incidental, punitive, special or consequential damages, costs, expenses or losses in connection with any use of the Report even if advised of the possibility of such damages. This Report should not be reproduced or redistributed to any other person or in any form without a prior written consent of CRISIL.

For information please contact 'Client Servicing' at +91-22-33423561, or via e-mail: clientservicing@crisil.com.

© 2016 CRISIL Limited, all rights reserved.