

16 February 2015

CMP: Rs.8.8
Industry: NBFC
BSE group: T

Promoters

Darukhanawala Hozef, Darukhanawala Duraiya, Darukhanawala Fatema and Darukhanawala Zainab

Key Data

BSE	535910
ISIN	INE340001013
Face Value (Rs.)	Rs.10
Mkt Cap (Rs. mn)	25.1
Current P/E	-
Current P/BV	0.5
52 week low-high	7.33-11.32
30 days avg daily trading volume	Not traded
Equity capital (Rs mn)	44.9
Net worth (Rs mn)	86.2

Company business

Money Masters Leasing & Finance Limited (MMLFL) is a public deposit accepting NBFC (D-NBFC). It provides asset finance on hire purchase basis to various small scale industries, traders, transport operators, auto-rickshaws and taxis operators and computer and equipment finance. Approximately 60% of the company's total funds are deployed in asset finance on hire purchase.

The company was incorporated in 1994 as 'Money Masters Leasing & Finance Private Limited'. In 1996 the company converted into a public limited company under the name 'Money Masters Leasing & Finance Limited'. Further, on 23 July 2013 the company got listed with an initial public offering of 1.3 mn shares at an issue price of Rs 15 per share (FV Rs 10) aggregating to Rs 20 mn.

Financials

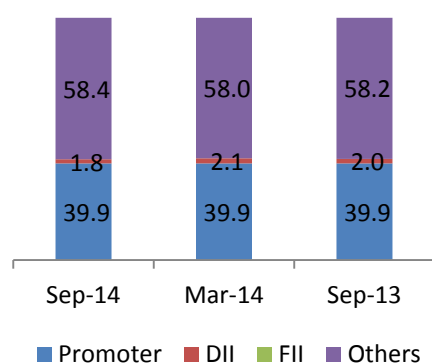
Particulars (Rs in mn)	Apr'14-Sep'14	Apr'13-Sep'13	% Change ¹	Oct'13-Mar'14	% Change ²
Total income	10.2	8.9	14.6%	11.5	-11.3%
Total operating expenditure	8.7	3.0	190.0%	4.8	81.3%
EBIDTA	1.5	5.9	-74.6%	6.7	-77.6%
EBIDTA margin	14.7%	66.3%	-	58.3%	-
PBT	1.5	0.1	1400.0%	2.5	-40.0%
PAT	1.5	0.1	1400.0%	0.9	66.7%
PAT margin	14.7%	1.1%	-	7.8%	-
Cash accruals	1.5	0.3	400.0%	1.1	36.4%
EPS	0.3	0.02	1400.0%	0.2	-

¹ compared to corresponding period in the previous year

² sequential comparisons

Source: Moneycontrol, Company

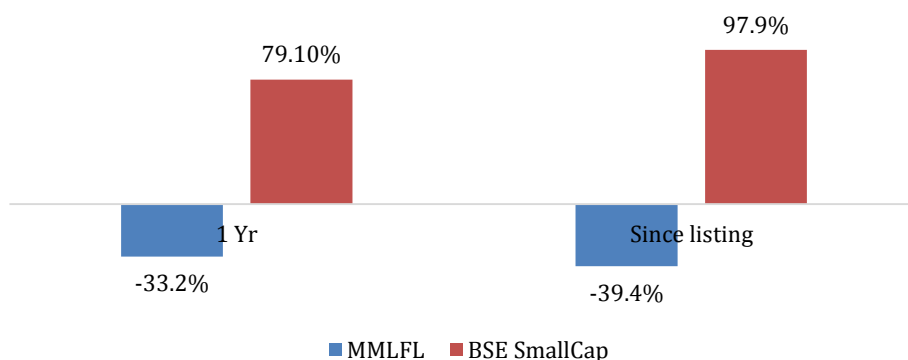
Shareholding Pattern (%)



Financial Performance:

For the half year ended 30 September 2014, the Company's total income increased from Rs.8.9 mn in the corresponding period of the previous year to Rs.10.2 mn. EBIDTA decreased to Rs.1.5 mn from Rs.5.9 mn in the same period of previous year. PAT increased to Rs.1.5 mn v/s Rs.0.1 mn in the same period of the previous year.

Share Price Performance



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Financials

P&L (Rs. mn)	FY13	FY14
Total income	15.0	20.5
EBIDTA	10.1	9.9
EBITDA Margin%	67.3	48.3
Depreciation	0.6	0.4
EBIT	9.5	9.5
Interest	6.6	6.8
PBT	2.9	2.7
Tax	1.2	1.6
PAT	1.7	1.0
PAT Margin %	11.3	4.9
Dividend (Rs.mn)	-	-
Dividend Payout (%)	-	-

Balance Sheet (Rs. mn)	FY13	FY14
Share Capital	60.0	68.6
Reserves & Surplus	7.1	17.6
Net worth	67.1	86.2
Borrowings	61.3	85.0
Net Deferred Tax liabilities	-	-
Current liabilities and provisions	6.0	6.8
Total liabilities	134.4	178.0
Net fixed assets	1.6	1.1
Investment	8.5	8.2
Loans and advances	122.0	155.1
Current assets	2.3	13.6
Total assets	134.4	178.0

Cash Flow (Rs.mn)	FY14
PBT	2.7
CF from Operations	2.7
CF from Investment	(32.5)
CF from Financing	41.1
Inc/(dec) in Cash	11.2
Closing Balance	13.5

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