

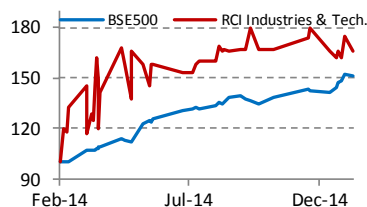
## RCI Industries and Technologies Ltd.

### Market data

Current price*	Rs 40.0 (BSE)
Market cap *	Rs 435.9 m
Face value	Rs 10
BSE Code	537254
No. of shares	10.9 m
Free float	26.4%
52 week H/L*	Rs 48.4/22.5

\*as on 4<sup>th</sup> Feb 15

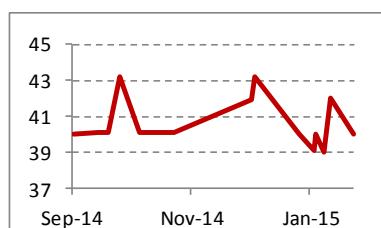
### Rs 100 invested is now worth



### Shareholding (Sep-2014)

Category	(%)
Promoters	73.6
DII's	1.2
FII's	0.0
Others	25.2
Total	100.0

### Stock price over 6 months



### Report prepared by

Equitymaster Agora Research Private Limited.

[www.equitymaster.com](http://www.equitymaster.com)

[info@equitymaster.com](mailto:info@equitymaster.com)

### Half-Yearly results overview

#### Result performance review

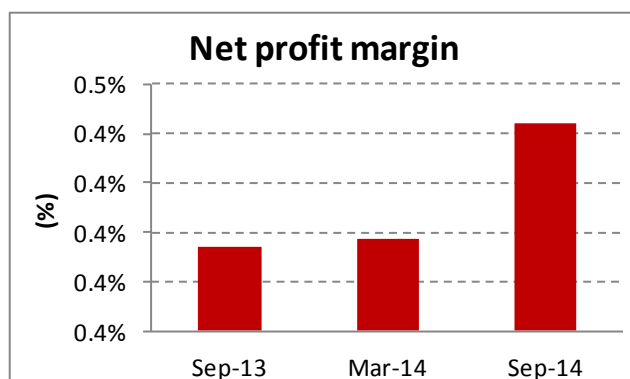
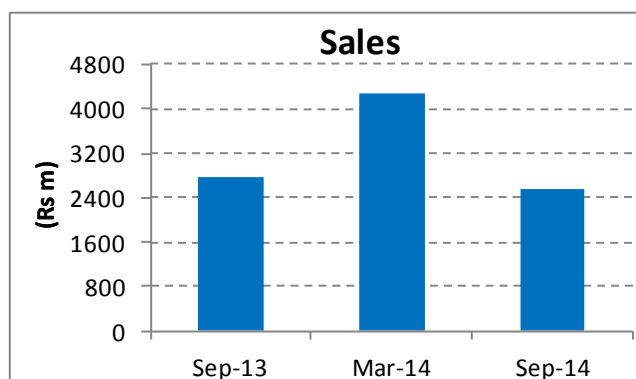
- The company announced its results for the half year ended September 2014. The company's net sales declined 7.1% YoY in 1HFY15.
- The company's expenditure decreased 7.8% for the half year ended September 2014. Operating profit of the company stood at Rs 46.9 m during the period as compared to a profit of Rs 30.3 m in corresponding period last year..
- Depreciation and interest charges increased by 92% and 105% respectively for the half year ended September 2014.
- Tax charges increased and stood at Rs 5.1 m and the company's profit after tax was down marginally by 1.6% YoY for the half year ended September 2014.

Rs m	30-Sep-13	31-Mar-14	30-Sep-14	YoY Ch
Net Sales	2,757.3	4,277.9	2,560.9	-7.1%
Other income	0.2	3.6	4.1	
Total Income	2,757.5	4,281.5	2,565.0	-7.0%
Expenses	2,727.0	4,218.1	2,514.0	-7.8%
Operating profit	30.3	59.8	46.9	54.7%
Depreciation	1.1	2.2	2.2	92.0%
Interest	15.8	39.9	32.5	105.1%
Profit before tax	13.6	21.2	16.370	20.1%
Tax	2.1	3.3	5.1	
Profit after tax	11.5	17.9	11.3	-1.6%
Operating profit margin	1.1%	1.4%	1.8%	
Effective tax rate	15.6%	15.7%	30.8%	
Net profit margin	0.4%	0.4%	0.4%	
Diluted EPS	1.06	1.64	1.04	

#### Current valuation:

At stock price of 40, the company's stock trades at 77 times its annual P/E.

## Half-Yearly 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.
- Equitymaster insists that it makes no recommendation by way of presenting this report.
- 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

© Equitymaster Agora Research Private Limited. All rights reserved.

#### Disclaimer:

The information contained in this document has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. This document does not contain any views or opinions of Equitymaster and all such information is provided 'as is' without any warranty of any kind, and Equitymaster makes no representation or warranty, express or implied, as to the accuracy, timeliness or completeness of any such information. This document should not be construed as an offer to sell or solicitation of an offer to buy any security in any jurisdiction. Equitymaster and its affiliates, its directors, analyst and employees will not be responsible for any loss or liability incurred to any person as a consequence of his or any other person on his behalf taking any investment decisions based on this document. Equitymaster and its affiliates and their officers and their employees may or may not hold any securities mentioned herein. Equitymaster and its affiliates may from time to time, have a consulting relationship with a company