

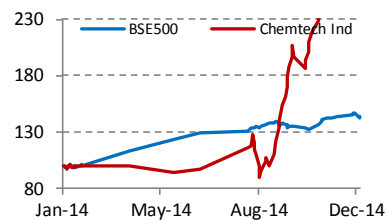
Chemtech Industries Valves Ltd.

Market data

Current price*	Rs 50.7 (BSE)
Market cap *	Rs 582.4 m
Face value	Rs 10
BSE Code	537326
No. of shares	11.5 m
Free float	43.2%
52 week H/L*	Rs 54.6/13.5

*as on 10th Dec 14

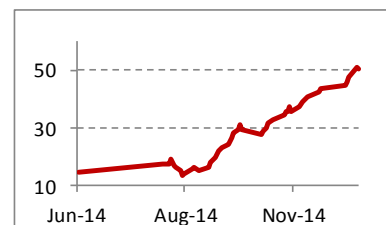
Rs 100 invested is now worth



Shareholding (Sep-2014)

Category	(%)
Promoters	56.8
DII's	1.1
FII's	0.0
Others	42.1
Total	100.0

Stock price over 6 months



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Half-Yearly results overview

Result performance review

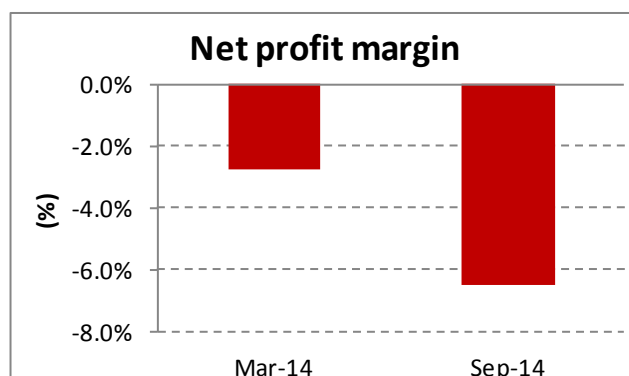
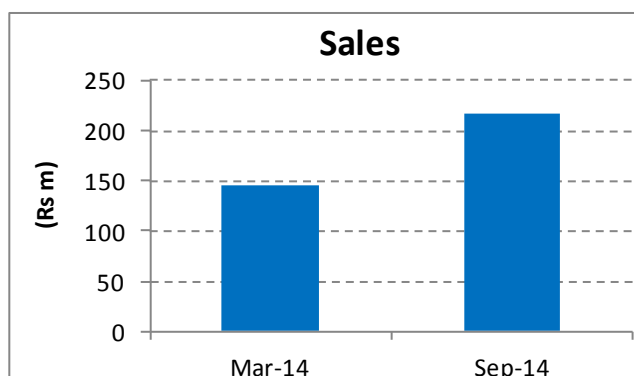
- Chemtech Industries Valves Ltd has announced its results for September 2014. The company's net sales increased largely to Rs 217.1 m in 1HFY15 as compared to Rs 145.5 m in 2HFY14.
- The company's expenditure increased to Rs 215.7 m in September 2014 as compared to Rs 140.3 m in March 2014. Operating profit of the company stood at Rs 1.4 m for the first half of FY15 as compared to a Rs 5.2 m in 2HFY14. The decrease in profit was mainly due to a substantial decline in other income and higher expenditure.
- Depreciation increased to Rs 5.7 m. However, interest charges remained unchanged for the period ended September 2014.
- Tax charges decreased and the company's profit after tax was worse when compared to 2HFY14.

Rs m	31-Mar-14	30-Sep-14
Net Sales	145.5	217.1
Other income	7.0	1.3
Total Income	152.5	218.4
Expenses	140.3	215.7
Operating profit	5.2	1.4
Depreciation	4.5	5.7
Interest	10.1	10.1
Profit before tax	-2.4	-13.1
Tax	1.6	1.0
Profit after tax	-4.0	-14.1
Operating profit margin	3.6%	0.7%
Effective tax rate	-63.3%	-8.0%
Net profit margin	-2.7%	-6.5%
Diluted EPS	-0.35	-1.23

Current valuation

The company's stock trades at Rs 50.7, per share; its annual P/E is negative and not meaningful.

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

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