

Mudunuru Limited

Report Date: 20 Oct 2016

Key Stock Indicators

BSE Ticker :	538743	CMP as on 05 Oct 2016-Rs/share :	45.2	Shares outstanding (mn) :	23.9
Bloomberg Ticker :	GRFHIN	52 week range up to 05 Oct 2016 (Rs)(H/L) :	51.8/36.1	Free Float (%) :	75.2
Face value per share :	2.0	Market Cap as on 05 Oct 2016 (Rs mn) :	1,082	Average daily volumes (12 months) :	25,098
Div.Yield (%) :	0.0	Enterprise Value as on 05 Oct 2016 (Rs mn) :	1,081	Beta :	0.5

Quarterly Result Summary

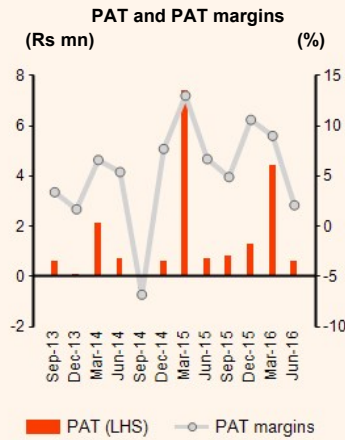
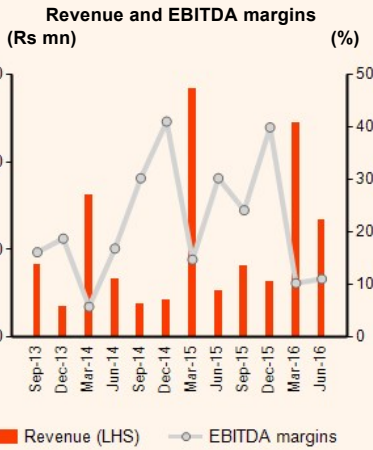
Rs million	Jun-16	Mar-16	Jun-15	q-o-q (%)	y-o-y (%)
Net Sales	26	49	10	-45.6	153.6
Raw material cost	-	-	-	-	-
Employee cost	6	3	2	123.1	206.7
Other expenses	17	41	5	-58.3	229.7
EBITDA	2	5	3	-41.4	-7.1
EBITDA margins (%)	11.0	10.2	30.2	80 bps	-1920 bps
Depreciation	1	-	1	705.1	7.9
EBIT	1	4	1	-78.0	-25.8
Interest	-	-	-	-	-
Other Income	-	-	-	-	-
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	1	4	1	-78.2	-26.5
Tax	-	-	-	32.2	-31.8
PAT	-	4	-	-87.4	-21.1
PAT margins (%)	2.1	9.0	6.7	-692 bps	-460 bps
No. of shares (mn no.)	23.9	23.9	4.8	-	-
Earning per share (EPS)	0.02	0.18	0.15	-88.9	-86.7

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

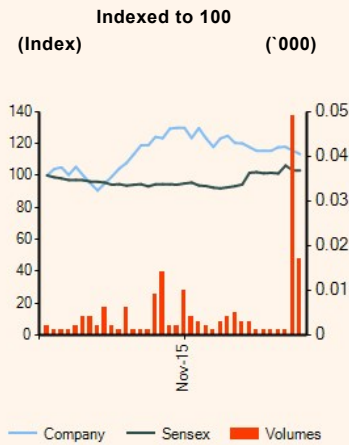
FINANCIAL UPDATE

- Revenue increased 153.6% y-o-y to Rs 26 mn in Q1FY17 from Rs 10 mn in Q1FY16.
- EBITDA margin contracted by 1,920 bps y-o-y to 11% in Q1FY17 from 30.2% in Q1FY16 on account of sharp increase in employee cost and other expenses.
- PAT decreased 21.1% y-o-y to Rs 0.55 mn in Q1FY17.

Financial Performance Trends

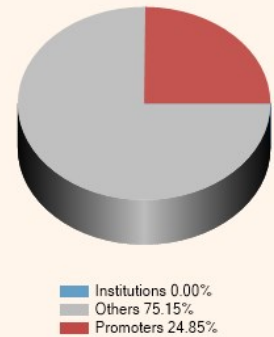


Share Price Chart



Shareholding Pattern

As on June 30, 2016



Source: Company | BSE | CRISIL Research

Analytical Contact

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