

Mudunuru Limited

Report Date: 30 Nov 2016

Key Stock Indicators

BSE Ticker :	538743	CMP as on 24 Oct 2016-Rs/share :	42.6	Shares outstanding (mn) :	23.9
Bloomberg Ticker :	GRFHN	52 week range up to 24 Oct 2016 (Rs)(H/L) :	51.7/42.6	Free Float (%) :	75.2
Face value per share :	2.0	Market Cap as on 24 Oct 2016 (Rs mn) :	1,019	Average daily volumes (12 months) :	17,764
Div.Yield (%) :	0.0	Enterprise Value as on 24 Oct 2016 (Rs mn) :	1,019	Beta :	0.5

Quarterly Result Summary

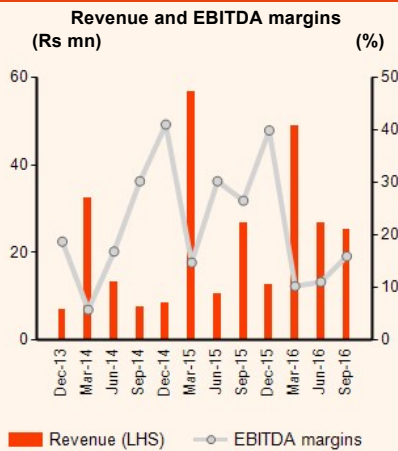
Rs million	Sep-16	Jun-16	Sep-15	q-o-q (%)	y-o-y (%)
Net Sales	25	26	26	-5.4	-5.3
Raw material cost	-	-	-	-	-
Employee cost	7	6	2	19.5	177.2
Other expenses	13	17	16	-22.1	-20.3
EBITDA	4	2	7	36.3	-43.1
EBITDA margins (%)	15.9	11.0	26.5	486 bps	-1060 bps
Depreciation	2	1	4	7.1	-56.6
EBIT	2	1	2	88.7	-16.8
Interest	-	-	-	190.0	-
Other Income	-	-	-	-	-
Extraordinary Income (Expenses)	-1	-	-	-	-
PBT	-	1	2	-43.9	-75.5
Tax	-1	-	-	n.m.	n.m.
PAT	1	-	1	246.6	29.7
PAT margins (%)	7.7	2.1	5.6	557 bps	210 bps
No. of shares (mn no.)	4.8	4.8	4.8	-	-
Earning per share (EPS)	0.08	0.02	0.03	300.0	166.7

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

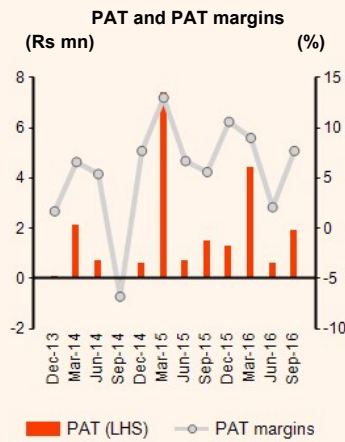
FINANCIAL UPDATE

- Revenue dropped 5.3% y-o-y to Rs 25 mn in Q2FY17.
- EBITDA margin contracted to 15.9% in Q2FY17 from 26.5% in Q2FY16, owing to a jump in employee costs as a percentage of sales.
- However, PAT rose 29.7% y-o-y to Rs 1 mn.

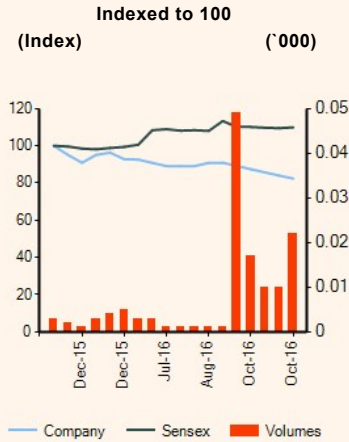
Financial Performance Trends



Source: Company | BSE | CRISIL Research

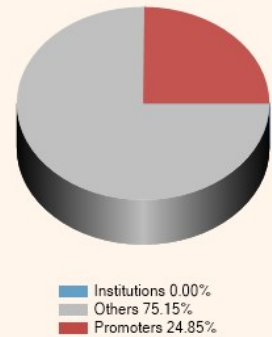


Share Price Chart



Shareholding Pattern

As on June 30, 2016



Analytical Contact

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

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