

Mudunuru Limited

Report Date: 29 Nov 2017

Key Stock Indicators

BSE Ticker :	538743	CMP as on 31 Oct 2017-Rs/share :	18.0	Shares outstanding (mn) :	23.9
Bloomberg Ticker :	GRFLIN	52 week range up to 31 Oct 2017 (Rs)(H/L) :	40.5/15.0	Free Float (%) :	75.2
Face value per share :	2.0	Market Cap as on 31 Oct 2017 (Rs mn) :	429	Average daily volumes (12 months) :	11,479
Div.Yield (%) :	0.0	Enterprise Value as on 31 Oct 2017 (Rs mn) :	429	Beta :	0.3

Quarterly Result Summary

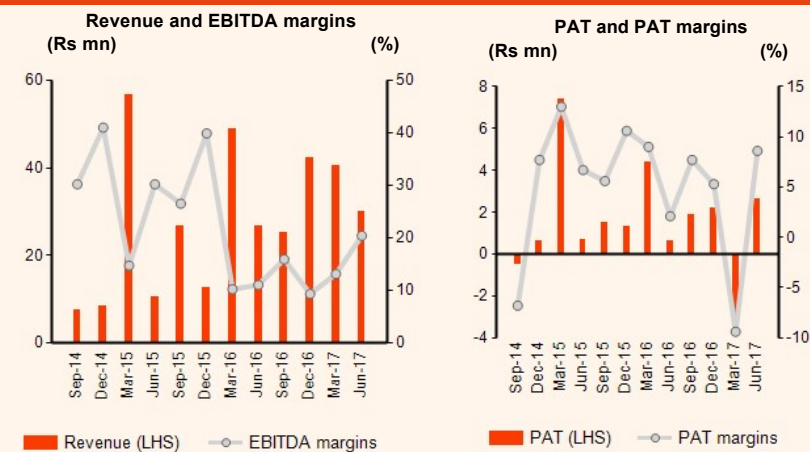
Rs million	Jun-17	Mar-17	Jun-16	q-o-q (%)	y-o-y (%)
Net Sales	29	40	26	-26.3	12.1
Raw material cost	-	-	-	-	-
Employee cost	3	5	6	-30.9	-40.5
Other expenses	19	29	17	-32.7	16.1
EBITDA	6	5	2	14.3	106.7
EBITDA margins (%)	20.4	13.1	11.0	723 bps	940 bps
Depreciation	2	2	1	-16.3	12.0
EBIT	4	2	1	41.9	277.0
Interest	1	1	-	-9.6	12540.0
Other Income	-	-	-	-	-
Extraordinary Income (Expenses)	-	-	-	-	-
PBT	2	1	1	107.8	178.4
Tax	-	5	-	-93.6	-31.4
PAT	2	-3	-	n.m.	360.4
PAT margins (%)	8.6	-9.4	2.1	n.m.	650 bps
No. of shares (mn no.)	23.9	23.9	23.9	-	-
Earning per share (EPS)	0.11	-0.16	0.02	n.m.	450.0

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

FINANCIAL UPDATE

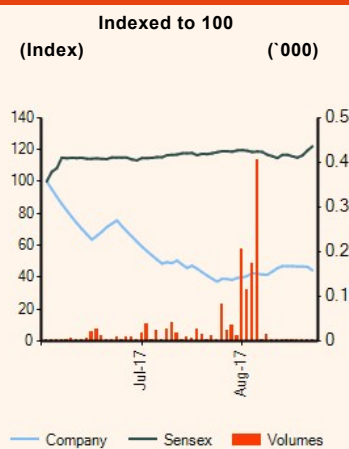
- Revenue grew 12.1% on-year to Rs 29 mn in Q1FY18 from Rs 26 mn in Q1FY17.
- Decrease in employee cost led to an expansion in EBITDA margin by 940 bps on-year to 20.4% in Q1FY18 from 11.0% in Q1FY17.
- Net profit was Rs 2 mn in Q1FY18 as against a net profit of Rs 0.5 mn in Q1FY17.

Financial Performance Trends



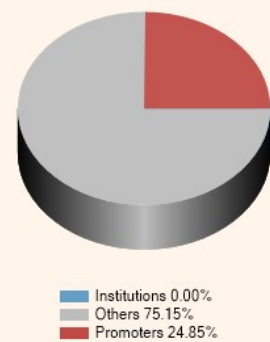
Source: Company | BSE | CRISIL Research

Share Price Chart



Shareholding Pattern

As on June 30, 2017



Analytical Contact

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Analyst Disclosure

None of the team members involved in the preparation of the report has any conflict of interest that may bias the opinion provided in the report.

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