

# Hindustan Dorr Oliver Ltd.

Engineering | Industrial Machinery

## Snapshot

## Detailed Quotes

Exchange & Time	Last Price	1 Day Change (%)	Open	Prev Close	Volume	1-Day Range
NSE 17-Jul-2018	1.25	-3.85	1.30	1.30	643	1.25 - 1.30
BSE 17-Jul-2018	1.22	-4.69	1.22	1.28	5,721	1.22 - 1.22

## About The Company

**Business:** Construction of utility projects

**Incorporated:** 1974

**Chairman:** Prabhakar Ram Tripathi

**Managing Director:** --

**Group:** IVRCL

**Listing:**

**Headquarters:** --

**Website:** --

## Key Facts

**Market Cap:** R--

**Revenue (TTM):** R--

**Earnings (TTM):** R--

: R--

: R--

**Promoters' Ownership:** --

**Liquidity:**

**52 Week Range:** R-- --

**Face Value:** R--

**Shares Outstanding:** --

**10 Years Aggregate:**

- **CFO:** -537.42 Cr
- **EBITDA:** -349.85 Cr
- **Net Profit:** -1,803.23 Cr

## Price Graph

## Stock Performance

Trailing (%)

Annual (%)

Time Period	Hindustan Dorr Oliver	S&P BSE India Infrastructure	S&P BSE Small Cap Year	Hindustan Dorr Oliver	S&P BSE Small Cap	S&P BSE India Infrastructure
YTD	--	-22.69	-0.2017	-23.04	59.64	35.2
1 month	--	-4.48	6.2016	-33.53	1.77	11.7
3 months	--	10.04	27.2015	-15.80	6.76	-8.6
1 Year	--	-23.13	9.2014	76.79	69.24	
3 Years	--	-16.24	-5.2013	-49.89	-11.23	
5 Years	--	-5.44	2.2012	1.08	32.76	
10 Years	--	--	3.2011	-79.96	-42.61	

As on 07-Aug-2020

## Essential Checks

Altman Z-Score -9.16

Piotroski F-Score 2

Modified C-Score 3

Is there a threat to this company's solvency in the future?

**Very Likely**

Valuation 5 Year



How well has this company done in the past one year?

**Below Average**

2



Can creative accounting be detected through the financial numbers?

**No**

3



Price to Earnings



Price to Book

1.06



Earnings Yield -255.95%

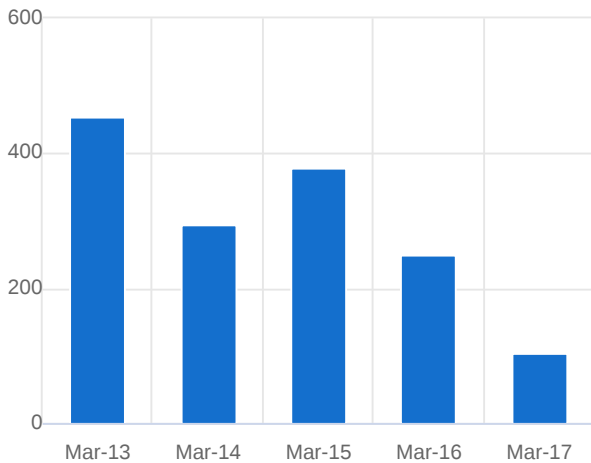
EBIT/Enterprise value

PEG --

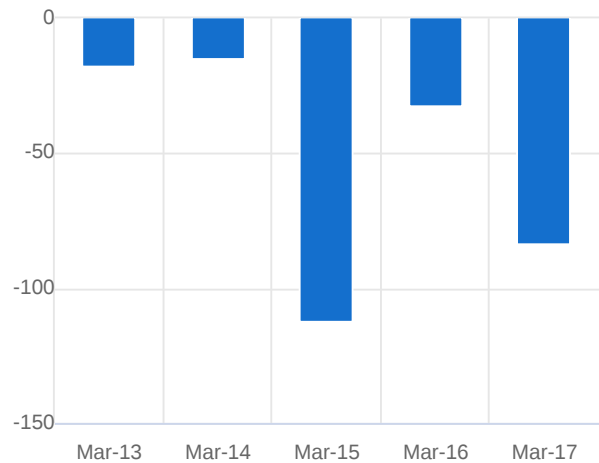
Price/ Earnings to growth ratio

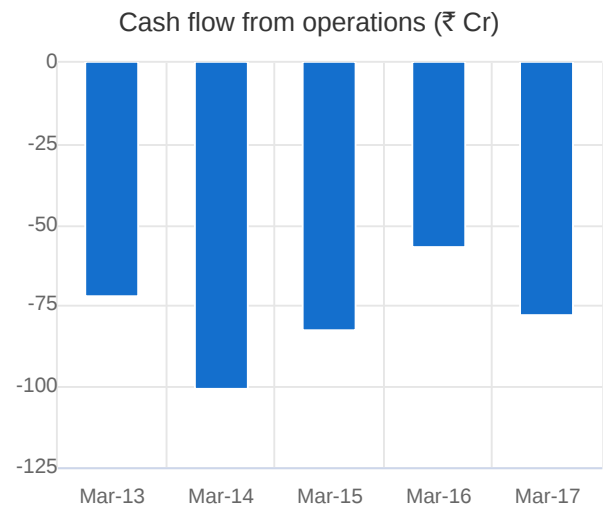
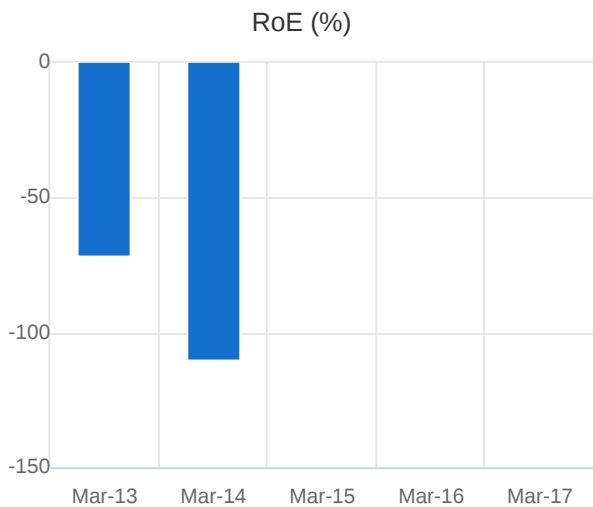
## Key Ratios

Revenue (₹ Cr)



EPS (₹)





## Key Ratios and Highlights

Growth (%)	Quarterly		Annual (TTM)		
	Annual (TTM)	QoQ	YoY	1-Year	3-Years
Revenue	-3.54	-47.99	-55.59	-45.71	--
Operating Profit	37.79	52.92	-18.40	21.74	--
Net Profit	30.52	-3.78	-201.03	-48.28	--
EPS	30.52	-3.78	-201.03	-48.28	--
Book Value	--	--	-68.32	-366.19	--

Key Ratios (%)	Average		Annual (TTM)		
	Particulars	3-Year	5-Years	TTM	20170301
Operating Margin	-38.02	--	-29.58	-14.51	-6.14
Net Margin	-191.25	--	-809.11	-278.78	-91.67
Return on Equity	0.00	--	--	0.00	0.00
Return on Capital	-30.94	--	--	0.00	0.00
Debt to Equity (x)	--	--	0.00	0.00	-0.20

## Financials

### Annual Consolidated

	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	Jun-12	Mar-11	M
<b>Income Statement (R Cr)</b>								
Operating Revenue	104.58	248.17	379.09	293.65	454.26	1,021.71		
Other Income	110.59	5.39	17.18	28.06	3.70	11.05		
Total Income	215.17	253.55	396.27	321.70	457.96	1,032.76		
Total Expenditure	230.35	268.79	750.36	355.78	498.65	1,039.21		
Increase/Decrease in Stock	-11.04	20.27	-6.77	1.78	25.23	-35.51		
Raw Material Consumed	27.01	80.46	259.13	19.61	160.76	311.06		
Power & Fuel Cost	0.92	1.09	1.06	0.73	1.00	2.02		
Employee Cost	22.28	25.02	32.08	36.31	37.12	76.40		
Other Manufacturing Expenses	67.27	114.42	199.10	280.84	232.59	635.36		
General and Administration Expenses	14.09	17.06	16.66	10.99	15.61	31.15		
Selling and Distribution Expenses	0.46	1.05	0.02	0.03	0.21	0.29		
Miscellaneous Expenses	109.34	9.42	249.08	5.50	26.15	18.45		
Operating Profit	-15.18	-15.24	-354.09	-34.07	-40.70	-6.45		
Interest	249.71	210.30	129.17	94.10	54.17	68.92		
PBDT	-264.88	-225.55	-483.27	-128.18	-94.87	-75.37		
Depreciation	5.63	5.52	5.77	8.65	12.72	18.11		
PBT & Exceptional Items	-270.51	-231.06	-489.03	-136.82	-107.59	-93.48		
Exceptional Items	-323.80	--	-201.12	--	-76.31	--		
Profit before Tax	-594.31	-231.06	-690.15	-136.82	-183.89	-93.48		
Provision for Tax	5.55	1.36	115.45	-28.46	-55.61	-14.71		

Profit after Tax	-599.85	-232.43	-805.60	-108.37	-128.28	-78.78
Consolidated Profit	-599.85	-232.43	-805.60	-108.37	-128.28	-78.78
<b>Liabilities (R Cr)</b>						
Shareholder's Funds	-1,478.25	-878.24	-640.59	168.94	118.56	239.58
Share Capital	14.40	14.40	14.40	14.40	14.40	14.40
Total Reserves	-1,492.65	-892.64	-655.00	154.54	104.16	225.18
Non-Current Liabilities	2.75	-3.21	228.26	176.22	205.06	148.57
Long-Term Borrowings	--	--	231.78	289.60	282.33	104.68
Deferred Tax/Payment Liabilities	0.34	--	--	--	--	--
Long Term Provisions	2.41	1.83	1.94	1.99	2.17	63.70
Current Liabilities	2,057.05	1,928.80	1,482.27	1,134.44	1,019.48	1,109.65
Short Term Borrowings	0.59	42.69	650.92	482.54	288.21	331.54
Trade Payables	248.85	373.40	377.01	409.51	488.53	621.79
Other Current Liabilities	1,759.05	1,446.12	339.08	241.36	241.95	154.88
Short Term Provisions	48.56	66.59	115.26	1.04	0.79	1.44
Total Liabilities	581.55	1,052.40	1,075.39	1,594.97	1,422.54	1,517.61
<b>Assets (R Cr)</b>						
Non-Current Assets	362.53	400.16	474.02	779.16	629.38	691.89
Fixed Assets	351.83	357.38	362.87	372.75	346.30	356.35
Capital Work in Progress	6.02	6.02	6.02	6.02	6.01	6.39

Non Current Investments	0.18	0.15	0.05	9.01	1.65	1.65
Long Term Loans & Advances	4.51	13.05	105.09	343.92	227.95	90.10
Other Non Current Assets	--	23.56	--	47.47	47.47	237.40
Deferred tax asset	--	5.05	5.46	115.36	79.44	19.81
Current Assets	219.02	647.19	595.91	700.45	713.72	805.91
Inventories	54.70	49.49	72.52	76.31	70.51	95.14
Currents Investments	--	--	--	--	--	--
Cash and Bank	2.22	2.97	6.12	8.96	21.87	14.82
Trade Receivables	92.36	297.18	204.10	272.06	310.13	368.63
Short Term Loans and Advances	69.37	295.73	131.35	140.02	107.62	115.00
Other Current Assets	0.37	1.82	181.83	203.10	203.58	212.33
Total Assets	581.55	1,052.40	1,075.39	1,594.97	1,422.54	1,517.61
Total Debt*	0.59	175.09	1,011.61	849.74	601.39	443.20
Net Current Assets	-1,838.03	-1,281.61	-886.36	-434.00	-305.76	-303.73
Contingent Liabilities	6,299.36	7,341.52	1,716.34	1,772.16	116.21	192.60
<b>Cashflow (R Cr)</b>						
Cash From Operating Activities	-77.96	-56.72	-82.22	-100.42	-71.96	-83.59
Profit Before Tax	-594.31	-231.06	-695.44	-144.29	-186.63	-102.26
Adjustment	535.70	221.08	577.07	85.35	79.86	80.71
Changes In working Capital	-15.16	-52.37	32.94	-55.23	10.21	-50.21
Tax Paid	-4.19	5.63	3.22	13.76	24.60	-11.83

Cash Flow from Investing Activities	4.99	1.27	4.85	-0.33	-2.42	-20.93
Cash from Financing Activities	72.07	53.17	74.52	95.40	81.44	75.85
Net Cash Inflow / Outflow	-0.90	-2.29	-2.84	-5.35	7.05	-28.68
<b>Ratios</b>						
<b>Financials</b>						
Adjusted EPS (Rs)	-83.31	-32.28	-111.88	-15.05	-17.82	-10.94
Cash EPS (Rs)	-82.53	-31.51	-111.08	-13.85	-16.05	-8.43
Adjusted Book Value (Rs)	-205.30	-121.97	-101.54	10.88	16.47	33.27
Dividend per Share (Rs)	--	--	--	--	--	--
Cash Flow per Share (Rs)	-10.83	-7.88	-11.42	-13.95	-9.99	-11.61
Free Cash Flow per Share (Rs)	-84.64	-38.79	-106.53	-21.60	-15.02	-18.43
<b>Profitability</b>						
ROCE (%)	--	--	-92.83	-5.18	-18.50	-4.10
ROE (%)	--	--	--	-110.05	-71.64	-32.98
ROA (%)	-73.65	-21.96	-63.20	-7.68	-9.03	-5.90
Operating Margin (%)	-14.51	-6.14	-93.41	-11.60	-8.96	-0.63
Net Margin (%)	-278.78	-91.67	-203.29	-33.69	-28.01	-7.63
Cash Profit Margin (%)	-551.82	-89.04	-209.03	-33.24	-24.77	-5.84
<b>Growth</b>						
Revenue Growth (%)	-57.86	-34.54	29.10	-35.36	-55.54	-4.71



Operating profit Growth (%)	0.43	95.70	-939.21	16.27	--	--
Net Profit Growth (%)	-158.08	71.15	-643.39	15.52	-62.84	-302.64
EPS Growth (%)	-158.08	71.15	-643.39	15.52	-62.84	-302.64
Book Value Growth (%)	-68.32	-20.12	-1,032.92	-33.90	-50.51	0.62
<b>Solvency</b>						
Debt to Equity	0.00	-0.20	-1.38	10.84	5.07	1.85
Short term debt to equity	-0.04	-4.86	-101.61	285.63	243.08	138.38
Current Ratio	0.11	0.34	0.40	0.62	0.70	0.73
Quick Ratio	0.08	0.31	0.35	0.55	0.63	0.64
Interest Coverage	-1.38	-0.10	-4.34	-0.45	-2.39	-0.36
<b>Operating Efficiency</b>						
Debtors to sales (%)	88.31	119.75	53.84	92.65	68.27	36.08
Asset Turnover	0.13	0.24	0.30	0.21	0.33	0.78
Receivable days	660.18	358.99	227.11	354.22	265.53	123.46
Inventory Days	176.57	87.38	70.99	89.33	64.80	32.06
Payable days	1,004.70	518.72	248.86	361.53	288.02	109.32
Cash Conversion Cycle	-167.95	-72.35	49.23	82.03	42.31	46.20
<b>Valuation</b>						
Price / Earnings	--	--	--	--	--	--
Price / Book Value	-0.05	-0.09	-0.15	0.72	0.85	1.08
Dividend Yield (%)	--	--	--	--	--	--
EV/EBITDA	-4.39	-16.28	-3.16	-26.34	-16.72	-106.37
Close Price (Rs)	9.55	10.65	15.55	7.90	13.95	35.60

High Price (Rs)	18.10	24.35	29.25	18.20	56.45	60.00
Low Price (Rs)	9.00	9.10	7.35	6.50	12.00	22.50
Market Cap (Rs Cr)	68.19	75.97	112.69	56.81	100.81	258.14

## Annual Standalone

	TTM	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	Jun-12	M
<b>Income Statement (R Cr)</b>								
Operating Revenue	60.50	87.06	205.38	348.30	255.20	240.25		
Other Income	7.73	108.16	4.05	15.68	21.62	3.49		
Total Income	68.23	195.22	209.43	363.98	276.82	243.74		
Total Expenditure	86.13	207.22	220.91	708.87	324.21	297.88		
Increase/Decrease in Stock	--	--	--	3.14	-2.06	-0.02		
Raw Material Consumed	--	--	60.39	228.35	--	--		
Power & Fuel Cost	--	--	--	--	--	--		
Employee Cost	--	14.92	17.73	23.17	26.56	19.01		
Other Manufacturing Expenses	--	73.18	121.65	190.89	285.35	245.50		
General and Administration Expenses	--	6.94	9.82	15.40	9.69	8.90		
Selling and Distribution Expenses	--	--	0.01	0.02	0.03	0.19		
Miscellaneous Expenses	--	112.18	11.30	247.89	4.65	24.29		
Operating Profit	-17.90	-12.00	-11.48	-344.88	-47.39	-54.14		
Interest	259.90	213.52	180.12	110.55	80.31	43.32		
PBDT	-277.79	-225.52	-191.60	-455.43	-127.70	-97.46		

Depreciation	0.41	0.49	0.60	1.16	2.27	2.01
PBT & Exceptional Items	-278.20	-226.01	-192.20	-456.59	-129.97	-99.47
Exceptional Items	-273.77	-246.32	--	-201.12	--	-76.31
Profit before Tax	-551.98	-472.32	-192.20	-657.71	-129.97	-175.77
Provision for Tax	0.07	0.07	1.36	115.45	-28.46	-54.83
Profit after Tax	-552.05	-472.40	-193.56	-773.16	-101.50	-120.94
<b>Liabilities (R Cr)</b>						
Shareholder's Funds	-1,552.43	-1,386.86	-914.35	-716.61	56.63	67.57
Share Capital	14.40	14.40	14.40	14.40	14.40	14.40
Share Warrants & Outstandings	--	--	--	--	--	--
Total Reserves	-1,566.83	-1,401.26	-928.75	-731.01	42.23	53.17
Minority Interest	--	--	--	--	--	--
Non-Current Liabilities	2.02	2.05	1.64	184.70	125.31	166.48
Long-Term Borrowings	--	--	--	183.35	234.19	239.35
Deferred Tax/Payment Liabilities	0.33	0.36	0.42	--	--	--
Long Term Provisions	1.69	1.69	1.22	1.35	1.03	1.11
Current Liabilities	1,939.24	1,791.73	1,691.16	1,300.69	964.63	841.28
Short Term Borrowings	--	0.59	41.14	543.40	410.62	227.51
Trade Payables	--	221.68	357.36	346.28	362.10	425.77
Other Current Liabilities	--	1,521.19	1,226.32	296.03	191.19	187.38
Short Term Provisions	44.92	48.28	66.34	114.97	0.73	0.62
Total Liabilities	388.83	406.92	778.45	768.78	1,256.49	1,149.31

<b>Assets (R Cr)</b>						
Non-Current Assets	264.11	268.43	300.66	366.44	641.07	528.53
Fixed Assets	110.08	110.25	110.68	111.25	112.84	24.07
Capital Work in Progress	--	--	--	--	--	--
Non Current Investments	154.03	153.99	153.96	153.86	162.82	139.07
Long Term Loans & Advances	--	4.19	12.69	101.33	317.94	317.92
Other Non Current Assets	2.20	--	23.34	--	47.47	47.47
Deferred tax asset	--	--	--	--	109.91	73.98
Current Assets	122.52	138.49	477.78	402.34	505.51	546.80
Inventories	--	--	--	--	7.88	2.60
Currents Investments	--	--	--	--	--	--
Cash and Bank	12.37	1.51	2.69	3.62	8.52	2.92
Trade Receivables	60.44	71.21	201.64	114.13	173.22	192.86
Short Term Loans and Advances	--	65.48	271.66	102.80	112.90	154.11
Other Current Assets	49.71	0.30	1.80	181.80	202.99	194.31
Total Assets	388.83	406.92	778.45	768.78	1,256.49	1,149.31
Total Debt*	--	0.59	165.52	845.58	716.60	496.93
Net Current Assets	-1,816.72	-1,653.24	-1,213.38	-898.35	-459.12	-294.47
Contingent Liabilities	--	6,520.73	7,532.66	592.56	637.16	115.46
<b>Cashflow (R Cr)</b>						

Cash From Operating Activities	--	-80.78	-62.20	-65.49	-56.15	-99.66
Profit Before Tax	--	-472.32	-192.20	-663.00	-137.43	-178.51
Adjustment	--	416.93	186.06	551.23	68.51	66.52
Changes In working Capital	--	-21.15	-58.77	43.25	1.28	16.30
Tax Paid	--	-4.23	2.71	3.02	11.50	-3.97
Cash Flow from Investing Activities	--	4.96	1.24	7.74	-24.19	-0.06
Cash from Financing Activities	--	74.50	60.88	52.85	85.93	98.80
Net Cash Inflow / Outflow	--	-1.33	-0.07	-4.91	5.60	-0.92
<b>Ratios</b>						
<b>Financials</b>						
Adjusted EPS (Rs)	-76.67	-65.61	-26.88	-107.38	-14.10	-16.80
Cash EPS (Rs)	-76.67	-65.54	-26.80	-107.21	-13.78	-16.52
Adjusted Book Value (Rs)	-223.82	-192.61	-126.98	-112.10	-4.71	9.38
Dividend per Share (Rs)	--	--	--	--	--	--
Cash Flow per Share (Rs)	--	-11.22	-8.64	-9.10	-7.80	-13.84
Free Cash Flow per Share (Rs)	--	-68.48	-34.96	-101.21	-13.67	-14.29
<b>Profitability</b>						
ROCE (%)	--	--	--	-151.76	-7.96	-24.39
ROE (%)	--	--	--	--	-603.51	-94.46
ROA (%)	-100.27	-79.70	-25.02	-80.73	-9.14	-10.75

Operating Margin (%)	-29.58	-13.78	-5.59	-99.02	-18.57	-22.53
Net Margin (%)	-809.11	-241.98	-92.42	-212.41	-36.67	-49.62
Cash Profit Margin (%)	0.00	-542.07	-93.95	-221.65	-38.89	-49.51
<b>Growth</b>						
Revenue Growth (%)	-55.59	-57.61	-41.03	36.48	6.22	-66.57
Operating profit Growth (%)	-18.40	-4.52	96.67	-627.72	12.46	--
Net Profit Growth (%)	-201.03	-144.06	74.96	-661.70	16.07	-298.73
EPS Growth (%)	-201.03	-144.06	74.96	-661.70	16.07	-298.73
Book Value Growth (%)	--	-51.68	-13.28	-2,278.74	-150.22	-64.16
<b>Solvency</b>						
Debt to Equity	--	0.00	-0.18	-1.05	-21.12	7.35
Short term debt to equity	--	-0.04	-4.50	-75.83	725.03	336.70
Current Ratio	0.06	0.08	0.28	0.31	0.52	0.65
Quick Ratio	0.06	0.08	0.28	0.31	0.52	0.65
Interest Coverage	-1.12	-1.21	-0.07	-4.95	-0.62	-3.06
<b>Operating Efficiency</b>						
Debtors to sales (%)	99.90	81.79	98.18	32.77	67.88	80.27
Asset Turnover	0.11	0.15	0.27	0.36	0.23	0.21
Receivable days	--	571.98	280.59	150.56	261.79	332.65
Inventory Days	--	--	--	--	7.49	3.94
Payable days	--	1,183.78	598.25	241.35	338.71	411.23

Cash Conversion Cycle	--	-611.80	-317.66	-90.79	-69.43	-74.65
<b>Valuation</b>						
Price / Earnings	--	--	--	--	--	--
Price / Book Value	-0.01	-0.05	-0.08	-0.14	-1.67	1.49
Dividend Yield (%)	--	--	--	--	--	--
EV/EBITDA	-0.40	-5.61	-20.80	-2.77	-16.14	-10.99
Close Price (Rs)	8.85	9.55	10.65	15.55	7.90	13.95
High Price (Rs)	12.90	18.10	24.35	29.25	18.20	56.45
Low Price (Rs)	1.52	9.00	9.10	7.35	6.50	12.00
Market Cap (Rs Cr)	8.78	68.19	75.97	112.69	56.81	100.81

*\*TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.*

## Quarterly Standalone

	Dec-17	Sep-17	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16
<b>Income (R Cr)</b>								
Revenue	11.03	11.43	17.88	20.16	21.20	22.81		
Other Income	0.74	1.26	0.88	4.85	1.10	1.08		
Total Income	11.77	12.70	18.76	25.00	22.30	23.88		
Total Expenditure	14.31	16.77	26.85	28.20	27.69	29.25		
Operating Profit	-2.54	-4.08	-8.08	-3.20	-5.39	-5.37		
Interest	59.99	63.11	59.21	77.59	51.58	38.20		
Exceptional Items	3.37	-18.00	-12.83	-246.32	--	--		
PBDT	-59.16	-85.18	-80.12	-327.11	-56.97	-43.57		
Depreciation	0.09	0.09	0.12	0.11	0.13	0.13		
PBT	-59.25	-85.27	-80.24	-327.22	-57.09	-43.71		
Tax	--	--	--	0.07	--	--		

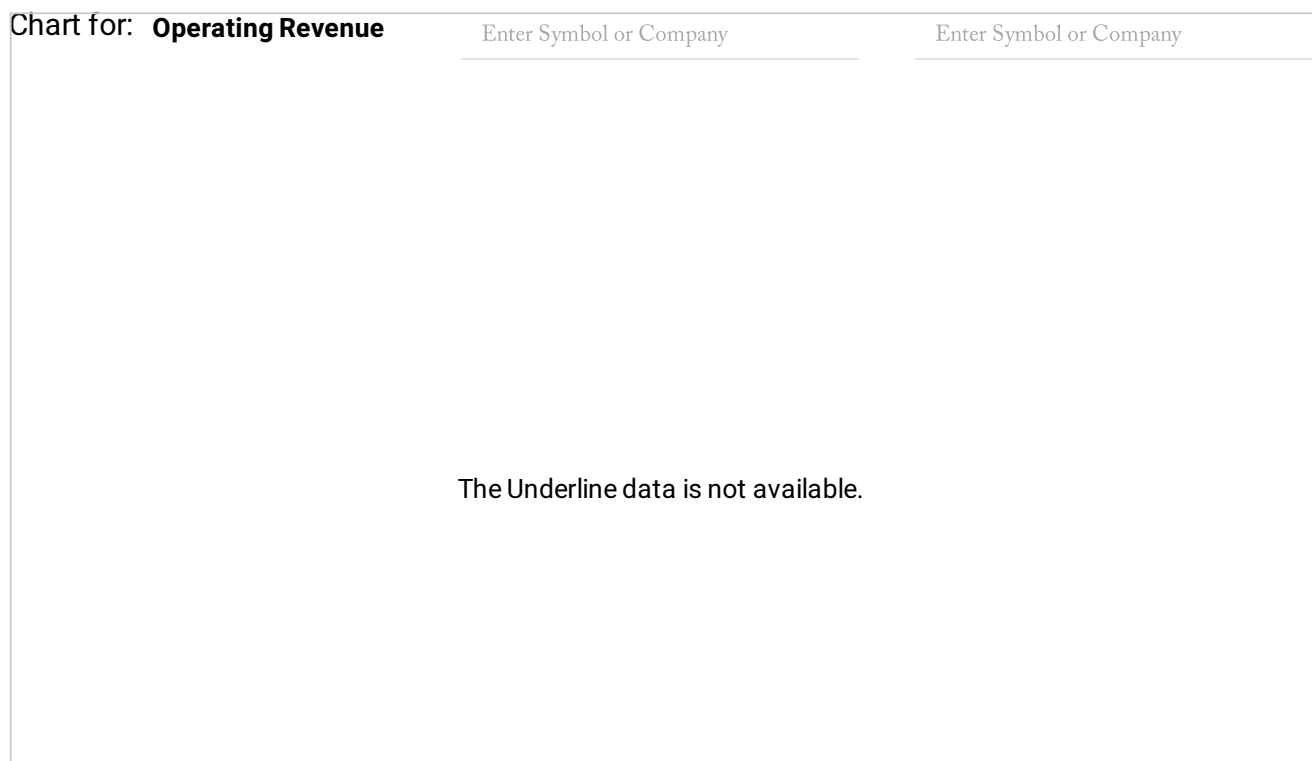
Profit after Tax	-59.25	-85.27	-80.24	-327.29	-57.09	-43.71
Equity Capital	14.40	14.40	14.40	14.40	14.40	14.40
<b>Ratios (R Cr )</b>						
Adjusted EPS (Rs.)	-8.23	-11.84	-11.14	-45.46	-7.93	-6.07
Operating Margin (%)	-23.01	-35.67	-45.21	-15.85	-25.42	-23.54
Net Margin (%)	-503.48	-671.71	-427.66	-1,308.96	-256.06	-183.02

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## Peers

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### Financial Peer Chart



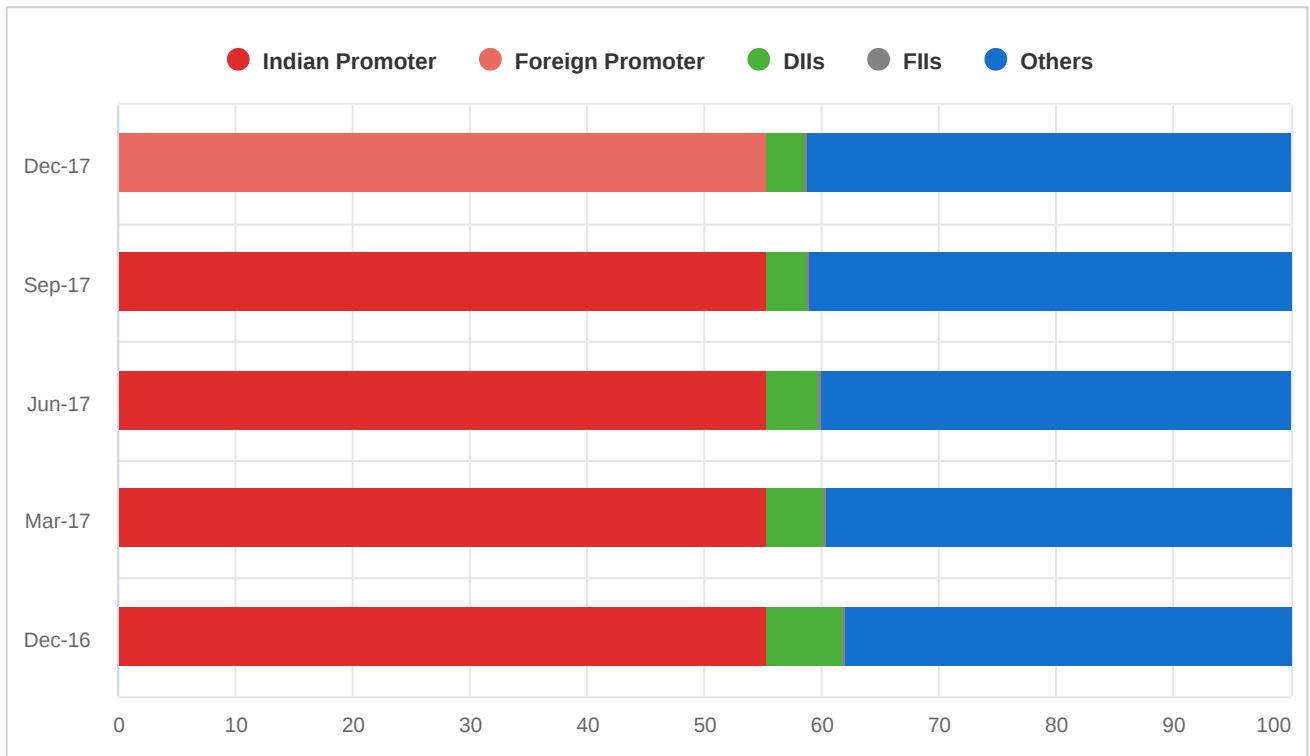

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## Ownership

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### Shareholding Pattern





### Shareholders more than 1%

Company Name	Category	Dec-17	Sep-17	Jun-17	Mar-17
IVRCL LIMITED	Promoter	55.28	55.28	55.28	55.28
SUNDARAM MUTUAL FUND A/C	Public	3.22	--	--	--

## Fund houses invested in the stock

Fund	Jun-20	Mar-20	Dec-19	Sep-19	Jun-19
Sundaram Mutual Fund	1.299	--	--	--	--

*Figures given above are % of equity capital*

## Insider Trades

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
09-Dec-2016	Sundaram Smile Fund/Sundaram Infrastructure Advantage Fund	Sell	Market	14,87,718	12.60	187.45