

Allied Digital Services Ltd.

Technology | Computer Software

Snapshot

NSE Price	Change 1 Day	P/E	P/E	Dividend Yield
R16.15	R-0.40 -2.42%	4.24	0.18	0.00%

As on 10-Jul-2020 15:59

Detailed Quotes

Exchange & Time	Last Price	1 Day Change (%)	Open	Prev Close	Volume	1-Day Range
NSE 10-Jul-2020 15:59	16.15	-2.42	16.55	16.55	28,453	16.00 - 16.75
BSE 10-Jul-2020	16.25	-2.99	16.45	16.75	4,543	16.00 - 16.85

About The Company

Business: Computer programming, consultancy and related activities

Incorporated: 1995

Chairman: Nitin D Shah

Managing Director: Nitin D Shah

Group: MNC

Listing: NSE: ADSL, BSE: 532875

Headquarters: Mumbai, Maharashtra

Website: www.alliedindia.com/www.allieddigital.net

Key Facts

Market Cap: R 81.58 Cr

Revenue (TTM): R 330.15 Cr

Earnings (TTM): R 19.23 Cr

Cash: R 21.61 Cr

Total Debt: R 64.64 Cr

Promoters' Ownership: 49.20%

Liquidity: Moderate

52 Week Range: R 10.30 - 26.30

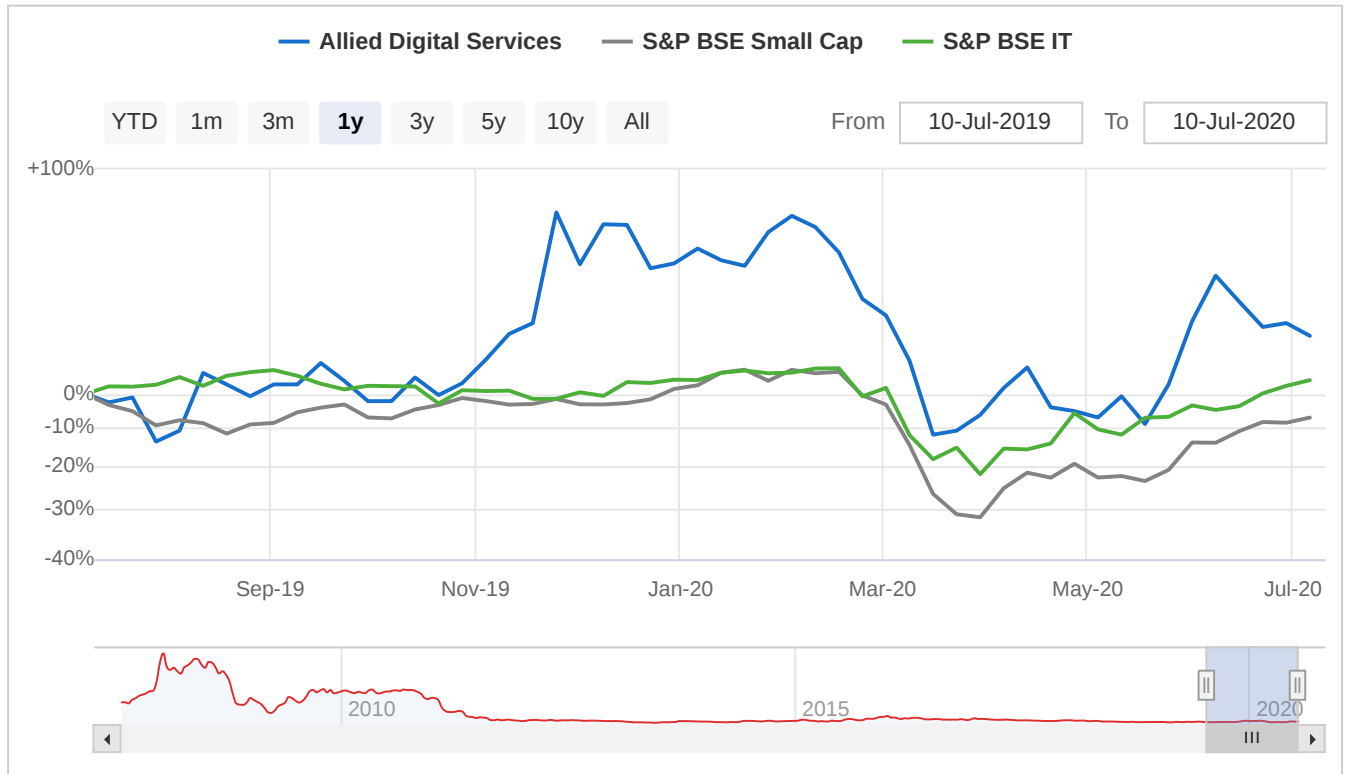
Face Value: R5.00

Shares Outstanding: 5,02,05,528

10 Years Aggregate:

- CFO:** 227.17 Cr
- EBITDA:** 515.60 Cr
- Net Profit:** 193.92 Cr

Price Graph



Stock Performance

Trailing (%)

Time Period	Allied Digital Services	S&P BSE IT	S&P BSE Small Cap
YTD	-19.65	1.81	-6.54
1 month	-12.23	6.23	7.10
3 months	17.45	23.54	24.38
1 Year	20.07	4.79	-6.53
3 Years	-16.14	16.07	-6.96
5 Years	-10.15	9.17	2.46
10 Years	-23.13	11.13	3.28

Annual (%)

Year	Allied Digital Services	S&P BSE Small Cap	S&P BSE IT
2019	43.57	-6.85	9.84
2018	-47.39	-23.41	24.78
2017	-22.32	59.64	10.83
2016	-38.23	1.77	-8.00
2015	128.48	6.76	4.51
2014	29.23	69.24	16.54
2013	-20.24	-11.23	59.78

As on 10-Jul-2020

Essential Checks

Altman Z-Score 4.59

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

Not Likely

4.59



Piotroski F-Score 6

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

Average

6



Modified C-Score 1

Can creative accounting be detected through the financial numbers?

No

1



Valuation 10 Year

Price to Earnings

4.24



Price to Book

0.18



Earnings Yield 24.92%

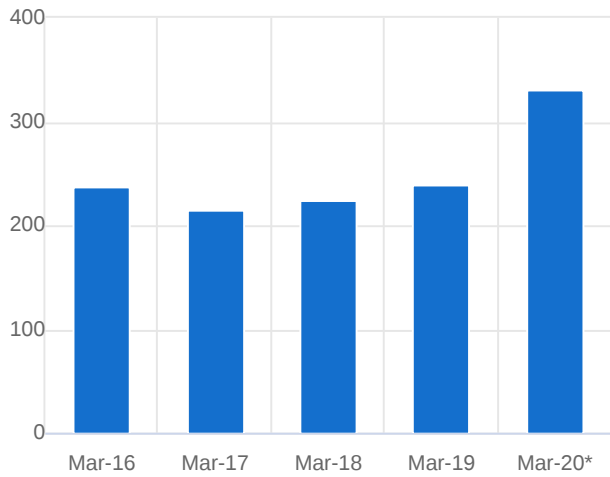
EBIT/Enterprise value

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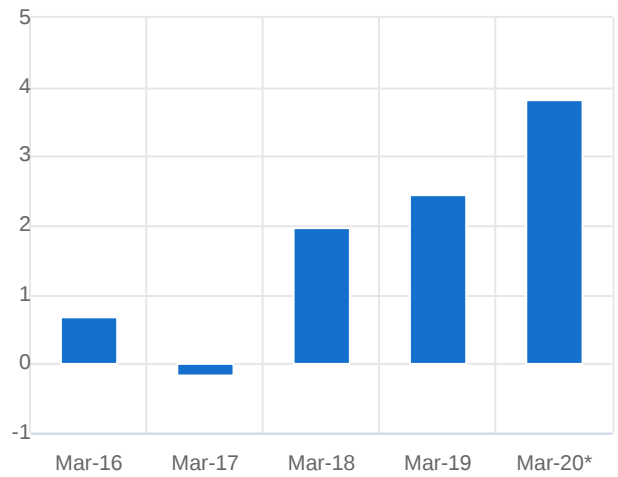
Price/ Earnings to growth ratio

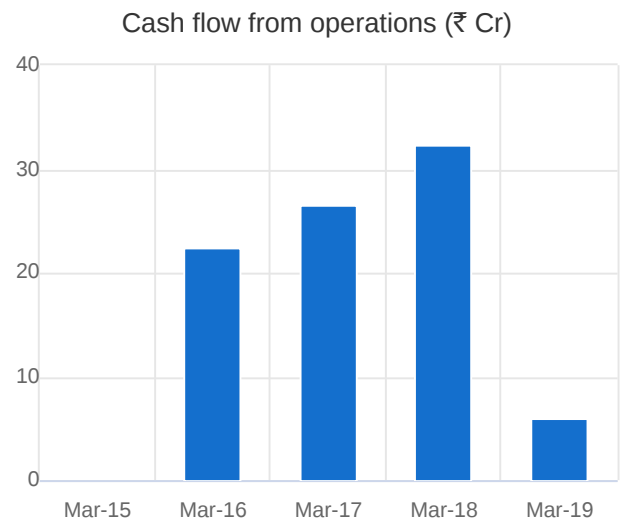
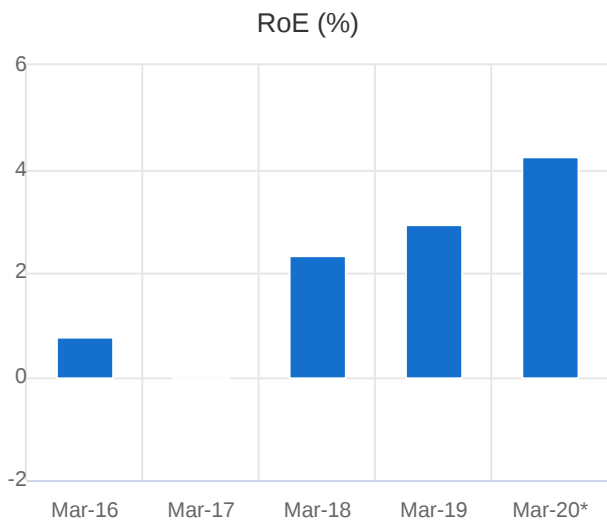
Key Ratios

Revenue (₹ Cr)



EPS (₹)





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

Key Ratios and Highlights

Growth (%)	Quarterly		Annual (TTM)			
	Annual (TTM)	QoQ	YoY	1-Year	3-Years	5-Years
Revenue		7.20	55.29	37.72	15.32	6.89
Operating Profit		19.66	-3.46	24.88	7.68	3.45
Net Profit		-6.71	-65.64	55.58	304.33	39.12
EPS		-6.57	-64.90	36.35	167.16	29.80
Book Value		--	--	3.22	-0.36	-10.21

Key Ratios (%)	Average		Annual (TTM)		
	3-Year	5-Years	TTM	20190301	20180301
Operating Margin	20.08	19.85	16.13	17.80	22.63
Net Margin	3.10	2.18	5.73	5.07	4.37
Return on Equity	1.73	1.18	4.26	2.92	2.35
Return on Capital	4.57	3.93	--	4.99	4.82
Debt to Equity (x)	--	--	0.01	0.15	0.14

Financials

Annual Consolidated

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	M
Income Statement (R Cr)									
Operating Revenue	330.15	239.73	224.90	215.30	237.06	233.76			
Other Income	5.57	4.12	4.12	2.29	7.75	10.84			
Total Income	335.72	243.85	229.02	217.59	244.81	244.60			
Total Expenditure	282.47	201.19	178.13	174.94	197.96	199.64			
Stock Adjustments	--	-0.72	-0.15	0.98	3.96	0.78			
Raw Material Consumed	--	134.56	110.24	110.26	125.96	130.07			
Power & Fuel Cost	--	1.62	1.47	1.49	1.92	1.06			
Employee Cost	--	35.37	34.10	33.95	35.78	38.00			
Operating Expenses	--	0.09	0.59	0.78	3.64	--			
General and Administration Expenses	--	23.69	24.37	18.81	17.58	16.94			
Selling and Marketing Expenses	--	3.07	3.97	4.58	5.19	6.85			
Miscellaneous Expenses	--	3.51	3.54	4.09	3.93	5.95			
Operating Profit	53.26	42.66	50.89	42.65	46.85	44.95			
Interest	6.99	10.03	5.47	15.78	19.08	16.11			
PBDT	46.27	32.63	45.42	26.87	27.77	28.84			
Depreciation	22.21	21.62	23.16	21.42	21.75	27.70			

PBT & Exceptional Items	24.06	11.01	22.26	5.45	6.02	1.14
Exceptional Items	--	3.51	-3.23	--	--	0.19
Profit before Tax	24.06	14.52	19.03	5.45	6.02	1.33
Provision for Tax	4.83	2.15	9.03	5.75	1.85	1.64
Profit after Tax	19.23	12.37	10.00	-0.30	4.17	-0.31
Minority Interest	-3.27	-0.07	-0.05	-0.43	-0.77	0.31
Share of Associate	0.03	--	-0.03	-0.04	--	--
Consolidated Profit	15.98	11.95	10.89	-0.77	3.40	0.00
Liabilities (R Cr)						
Shareholder's Funds	456.38	436.81	423.75	441.96	441.75	662.77
Share Capital	25.10	25.10	25.10	25.10	25.10	23.09
Share Warrants & Outstandings	--	--	--	--	--	--
Total Reserves	431.28	404.87	391.45	409.66	409.58	638.17
Minority Interest	-3.27	8.89	7.72	6.74	6.48	5.47
Non-Current Liabilities	32.65	38.80	28.78	27.79	30.69	35.33
Long-Term Borrowings	5.53	13.17	4.51	10.08	19.71	25.50
Deferred Tax/Payment Liabilities	25.33	25.57	24.22	16.68	10.77	9.82

Other Long Term Liabilities	1.79	0.04	0.03	1.02	0.21	--
Long Term Trade Payables	--	--	--	--	--	--
Long Term Provisions	--	0.02	0.02	0.01	--	0.01
Current Liabilities	122.00	148.77	159.26	309.39	159.02	132.37
Short Term Borrowings	--	51.47	53.50	66.27	77.90	92.40
Trade Payables	--	23.58	58.67	60.90	42.12	8.23
Other Current Liabilities	--	46.22	41.90	145.48	28.82	24.22
Short Term Provisions	9.55	27.50	5.19	36.74	10.18	7.52
Total Liabilities	622.99	633.27	619.51	785.88	637.94	835.93
Assets (R Cr)						
Non-Current Assets	283.46	311.66	353.82	390.73	384.02	405.56
Fixed Assets	95.86	195.59	211.04	226.23	287.02	307.64
Capital Work in Progress	--	--	--	--	37.69	37.69
Non Current Investments	88.87	90.43	89.09	91.20	8.23	5.00
Long Term Loans & Advances	2.51	21.65	33.66	69.68	46.74	55.23
Other Non Current Assets	110.20	3.99	20.03	3.62	4.34	--
Current Assets	325.56	321.61	265.69	395.15	253.92	430.38
Inventories	35.09	34.08	33.11	33.51	34.15	38.19

Currents Investments	--	--	--	--	--	--
Cash and Bank	23.89	21.61	29.23	16.38	19.02	23.21
Trade Receivables	202.51	196.48	150.31	302.36	161.70	312.03
Short Term Loans and Advances	1.38	14.31	12.44	39.74	29.48	50.32
Other Current Assets	62.69	55.13	40.60	3.16	9.57	6.63
Total Assets	623.00	633.27	619.51	785.88	637.94	835.93
Total Debt*	--	64.64	58.01	92.87	111.92	136.03
Net Current Assets	203.56	172.84	106.43	85.76	94.90	298.01
Contingent Liabilities	--	--	--	27.29	145.91	150.89
Cashflow (R Cr)						
Cash From Operating Activities	--	5.90	32.32	26.49	22.52	0.03
Profit Before Tax	--	12.30	10.53	3.31	3.02	0.00
Adjustment	--	37.55	26.03	32.74	-196.04	37.48
Changes In working Capital	--	-43.95	-4.24	-9.56	215.54	-37.45
Tax Paid	--	--	--	--	--	--
Cash Flow from Investing Activities	--	5.25	4.32	2.33	8.16	0.86
Cash from Financing Activities	--	-18.80	-23.80	-31.45	-34.87	1.11

Net Cash Inflow / Outflow	--	-7.65	12.84	-2.63	-4.19	1.99
Ratios						
Financials						
Adjusted EPS (Rs)	3.83	2.45	1.98	-0.15	0.68	0.00
Cash EPS (Rs)	3.83	6.77	6.61	4.21	5.16	5.93
Adjusted Book Value (Rs)	90.90	85.65	82.98	86.61	86.59	143.17
Dividend per Share (Rs)	--	--	--	--	--	--
Cash Flow per Share (Rs)	--	1.18	6.44	5.28	4.49	0.01
Free Cash Flow per Share (Rs)	--	-1.98	5.76	2.13	48.03	-3.46
Profitability						
ROCE (%)	--	4.99	4.82	3.90	3.71	2.21
ROE (%)	4.26	2.92	2.35	-0.07	0.76	-0.05
ROA (%)	3.04	1.97	1.42	-0.04	0.57	-0.04
Operating Margin (%)	16.13	17.80	22.63	19.81	19.76	19.23
Net Margin (%)	5.73	5.07	4.37	-0.14	1.70	-0.13
Cash Profit Margin (%)	--	14.18	14.74	9.81	10.93	11.72
Growth						
Revenue Growth (%)	37.72	6.59	4.46	-9.18	1.41	-11.99

Operating profit Growth (%)	24.88	-16.17	19.32	-8.96	4.22	-7.60
Net Profit Growth (%)	55.58	23.70	3,433.33	-107.19	1,443.86	-103.35
EPS Growth (%)	36.35	23.99	1,388.31	-122.65	--	-100.05
Book Value Growth (%)	--	3.22	-4.19	0.02	-34.27	-2.43
Solvency						
Debt to Equity	0.01	0.15	0.14	0.21	0.26	0.21
Short term debt to equity	--	11.78	12.63	14.99	17.63	13.94
Current Ratio	2.67	2.16	1.67	1.28	1.60	3.25
Quick Ratio	2.38	1.94	1.50	1.17	1.38	2.96
Interest Coverage	4.44	2.45	4.48	1.35	1.32	1.08
Operating Efficiency						
Debtors to sales (%)	61.34	81.96	66.83	140.44	68.21	133.49
Asset Turnover	0.52	0.38	0.32	0.30	0.32	0.28
Receivable days	--	264.00	367.33	393.36	364.70	450.63
Inventory Days	--	51.15	54.06	57.35	55.69	60.20
Payable days	--	75.67	124.30	107.57	46.89	16.43
Cash Conversion Cycle	--	239.48	297.09	343.14	373.50	494.40
Valuation						

Price / Earnings	4.24	5.62	10.07	--	59.28	--
Price / Book Value	0.18	0.16	0.24	0.33	0.46	0.14
Dividend Yield (%)	--	--	--	--	--	--
EV/EBITDA	2.34	2.63	2.53	5.21	6.29	4.51
Close Price (Rs)	12.80	13.40	19.80	29.00	40.15	19.50
High Price (Rs)	26.25	25.40	32.90	47.00	64.80	34.55
Low Price (Rs)	10.30	10.00	18.20	25.85	16.65	11.75
Market Cap (Rs Cr)	81.58	69.08	99.90	145.58	201.55	90.06

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

Annual Standalone

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13	Mar-12
Income Statement (R Cr)									
Operating Revenue	94.20	75.23	74.23	78.10	103.41	125.50			
Other Income	5.57	4.12	2.64	6.39	7.75	10.34			
Total Income	99.77	79.35	76.87	84.49	111.16	135.84			
Total Expenditure	71.59	48.67	42.74	48.98	75.78	93.95			
Stock Adjustments	--	-0.72	-0.15	0.98	3.96	0.78			
Raw Material Consumed	--	13.58	6.07	13.25	29.46	56.90			
Power & Fuel Cost	--	1.58	1.41	1.43	1.88	1.01			
Employee Cost	--	23.80	22.49	21.72	23.45	23.68			

Operating Expenses	--	0.09	0.59	0.78	3.64	1.99
General and Administration Expenses	--	9.54	11.17	7.65	8.60	7.43
Selling and Marketing Expenses	--	0.55	0.35	1.70	2.59	1.53
Miscellaneous Expenses	--	0.25	0.81	1.47	2.20	0.64
Operating Profit	28.18	30.68	34.13	35.51	35.38	41.88
Interest	6.19	9.21	4.87	15.05	18.64	15.78
PBDT	21.99	21.47	29.26	20.46	16.74	26.11
Depreciation	13.69	13.85	15.96	13.56	15.97	23.95
PBT & Exceptional Items	8.30	7.62	13.30	6.90	0.77	2.16
Exceptional Items	--	3.51	-3.23	--	--	--
Profit before Tax	8.30	11.13	10.07	6.90	0.77	2.16
Provision for Tax	0.41	1.50	5.09	5.14	0.33	1.74
Profit after Tax	7.89	9.63	4.98	1.76	0.44	0.42
Liabilities (R Cr)						
Shareholder's Funds	471.28	463.07	453.79	449.67	451.01	674.60
Share Capital	25.10	25.10	25.10	25.10	25.10	23.09
Share Warrants & Outstandings	--	--	--	--	--	--
Total Reserves	446.18	431.13	421.49	417.37	418.84	650.00

Minority Interest	--	--	--	--	--	--
Non-Current Liabilities	34.26	39.76	29.59	22.14	24.28	28.59
Long-Term Borrowings	5.53	13.17	4.51	2.58	11.98	16.37
Deferred Tax/Payment Liabilities	26.94	26.53	25.03	19.53	12.29	12.20
Other Long Term Liabilities	1.79	0.04	0.03	0.02	0.01	--
Long Term Trade Payables	--	--	--	--	--	--
Long Term Provisions	--	0.02	0.02	0.01	--	0.01
Current Liabilities	98.70	99.23	131.20	144.64	130.99	127.06
Short Term Borrowings	--	51.47	75.43	88.25	87.15	91.77
Trade Payables	--	29.48	39.99	27.68	13.87	12.81
Other Current Liabilities	--	0.57	10.83	17.06	22.95	18.82
Short Term Provisions	9.42	17.71	4.95	11.65	7.02	3.66
Total Liabilities	604.24	602.06	614.58	616.45	606.28	830.25
Assets (R Cr)						
Non-Current Assets	326.07	353.98	371.14	389.31	403.55	448.48
Fixed Assets	87.24	96.42	109.31	124.38	99.13	203.19
Capital Work in Progress	--	--	--	--	37.69	37.69

Non Current Investments	236.32	237.09	237.84	238.63	240.42	152.45
Long Term Loans & Advances	2.51	16.48	19.99	22.69	21.97	55.14
Other Non Current Assets	13.98	3.99	4.00	3.61	4.34	--
Current Assets	264.19	248.08	243.44	227.14	202.73	381.77
Inventories	34.83	33.83	33.11	32.96	33.94	37.90
Currents Investments	--	--	--	--	--	--
Cash and Bank	8.72	12.23	17.60	12.13	11.61	7.58
Trade Receivables	165.60	142.46	144.46	148.76	128.27	282.07
Short Term Loans and Advances	1.38	13.56	11.75	31.11	25.54	50.10
Other Current Assets	53.66	46.00	36.52	2.18	3.37	4.12
Total Assets	604.24	602.06	614.58	616.45	606.28	830.25
Total Debt*	--	64.64	79.94	98.28	109.50	123.15
Net Current Assets	165.49	148.85	112.24	82.50	71.74	254.71
Contingent Liabilities	--	23.36	27.18	27.29	145.91	150.89
Cashflow (R Cr)						
Cash From Operating Activities	--	21.82	11.78	22.91	18.26	-0.62
Profit Before Tax	--	9.63	4.98	1.77	0.44	0.42
Adjustment	--	22.61	30.10	26.58	-200.37	35.63

Changes In working Capital	--	-10.42	-23.30	-4.90	219.51	-36.67
Tax Paid	--	--	--	-0.54	-1.32	--
Cash Flow from Investing Activities	--	4.01	9.45	2.07	8.92	1.38
Cash from Financing Activities	--	-31.20	-15.75	-24.44	-23.16	-7.37
Net Cash Inflow / Outflow	--	-5.37	5.48	0.54	4.02	-6.61
Ratios						
Financials						
Adjusted EPS (Rs)	1.57	1.92	0.99	0.35	0.09	0.09
Cash EPS (Rs)	1.57	4.68	4.17	3.05	3.27	5.28
Adjusted Book Value (Rs)	93.87	90.88	88.96	88.14	88.43	145.73
Dividend per Share (Rs)	--	--	--	--	--	--
Cash Flow per Share (Rs)	--	4.35	2.35	4.56	3.64	-0.13
Free Cash Flow per Share (Rs)	--	2.60	-0.47	2.04	46.97	-3.72
Profitability						
ROCE (%)	--	3.83	2.76	3.96	2.86	2.26
ROE (%)	1.68	2.13	1.12	0.40	0.08	0.06
ROA (%)	1.31	1.58	0.81	0.29	0.06	0.05
Operating Margin (%)	29.92	40.78	45.98	45.47	34.21	33.37

Net Margin (%)	7.91	12.14	6.48	2.08	0.40	0.31
Cash Profit Margin (%)	--	31.21	28.21	19.62	15.87	19.42
Growth						
Revenue Growth (%)	25.22	1.35	-4.96	-24.48	-17.60	-15.99
Operating profit Growth (%)	-8.18	-10.11	-3.89	0.37	-15.53	-10.83
Net Profit Growth (%)	-17.98	93.37	182.95	300.00	5.24	-96.74
EPS Growth (%)	-17.98	93.37	182.95	300.23	-3.20	-96.74
Book Value Growth (%)	--	2.16	0.93	-0.33	-34.05	-2.45
Solvency						
Debt to Equity	0.01	0.14	0.18	0.22	0.25	0.18
Short term debt to equity	--	11.11	16.62	19.63	19.32	13.60
Current Ratio	2.68	2.50	1.86	1.57	1.55	3.00
Quick Ratio	2.32	2.17	1.66	1.34	1.29	2.71
Interest Coverage	2.34	2.21	3.07	1.46	1.04	1.14
Operating Efficiency						
Debtors to sales (%)	175.80	189.37	194.61	190.47	124.04	224.77
Asset Turnover	0.16	0.12	0.12	0.13	0.14	0.15
Receivable days	--	696.04	720.90	647.35	724.18	749.36

Inventory Days	--	162.39	162.44	156.33	126.78	111.36
Payable days	--	230.56	258.09	141.45	62.38	42.66
Cash Conversion Cycle	--	627.87	625.25	662.23	788.58	818.06
Valuation						
Price / Earnings	10.35	7.17	20.06	82.72	458.33	215.41
Price / Book Value	0.17	0.15	0.22	0.33	0.45	0.13
Dividend Yield (%)	--	--	--	--	--	--
EV/EBITDA	4.42	3.96	4.75	6.53	8.46	4.91
Close Price (Rs)	12.80	13.40	19.80	29.00	40.15	19.50
High Price (Rs)	26.25	25.40	32.90	47.00	64.80	34.55
Low Price (Rs)	10.30	10.00	18.20	25.85	16.65	11.75
Market Cap (Rs Cr)	--	69.08	99.90	145.58	201.55	90.06

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

Quarterly Consolidated

	Mar-20	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18
Income (R Cr)								
Revenue	90.13	84.08	81.30	74.64	58.04	62.63		
Other Income	4.33	0.27	0.36	0.61	1.02	2.49		
Total Income	94.46	84.35	81.66	75.25	59.06	65.12		
Total Expenditure	81.92	73.88	67.22	59.45	46.07	56.45		
Operating Profit	12.54	10.48	14.44	15.80	12.99	8.67		

Interest	2.26	1.34	1.54	1.85	2.55	1.79
Exceptional Items	--	--	--	--	3.51	--
PBDT	10.28	9.14	12.90	13.95	13.95	6.88
Depreciation	6.31	5.32	5.31	5.27	5.44	5.42
PBT	3.97	3.82	7.59	8.68	8.51	1.46
Tax	1.19	0.84	1.46	1.34	0.42	0.48
Profit after Tax	2.78	2.98	6.13	7.34	8.09	0.98
Minority Interest	--	0.07	-2.56	-0.78	--	0.08
Share of Associate	0.08	--	-0.03	-0.02	0.03	-0.03
Consolidated Profit	2.85	3.05	3.54	6.54	8.12	1.03
Equity Capital	25.10	25.10	25.10	25.10	25.10	25.10
Ratios (R Cr)						
Adjusted EPS (Rs.)	0.57	0.61	0.71	1.30	1.62	0.21
Operating Margin (%)	13.91	12.46	17.76	21.17	22.38	13.84
Net Margin (%)	2.94	3.53	7.51	9.75	13.70	1.50

Quarterly Standalone

	Mar-20	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18
Income (R Cr)								
Revenue	24.72	26.55	22.77	20.16	23.98	15.40		
Other Income	4.32	0.28	0.36	0.61	1.03	2.49		
Total Income	29.04	26.83	23.13	20.77	25.01	17.89		
Total Expenditure	20.66	20.71	17.28	12.94	14.70	11.96		
Operating Profit	8.38	6.12	5.85	7.83	10.31	5.93		
Interest	2.18	1.09	1.29	1.63	2.32	1.53		
Exceptional Items	--	--	--	--	3.51	--		
PBDT	6.20	5.03	4.56	6.20	11.50	4.40		

Depreciation	3.48	3.43	3.41	3.37	3.50	3.42
PBT	2.72	1.60	1.15	2.83	8.00	0.98
Tax	-0.15	0.37	0.08	0.11	0.39	0.37
Profit after Tax	2.87	1.23	1.07	2.72	7.61	0.61
Equity Capital	25.10	25.10	25.10	25.10	25.10	25.10
Ratios (R Cr)						
Adjusted EPS (Rs.)	0.57	0.25	0.21	0.54	1.52	0.12
Operating Margin (%)	33.90	23.05	25.69	38.84	42.99	38.51
Net Margin (%)	9.88	4.58	4.63	13.10	30.43	3.41

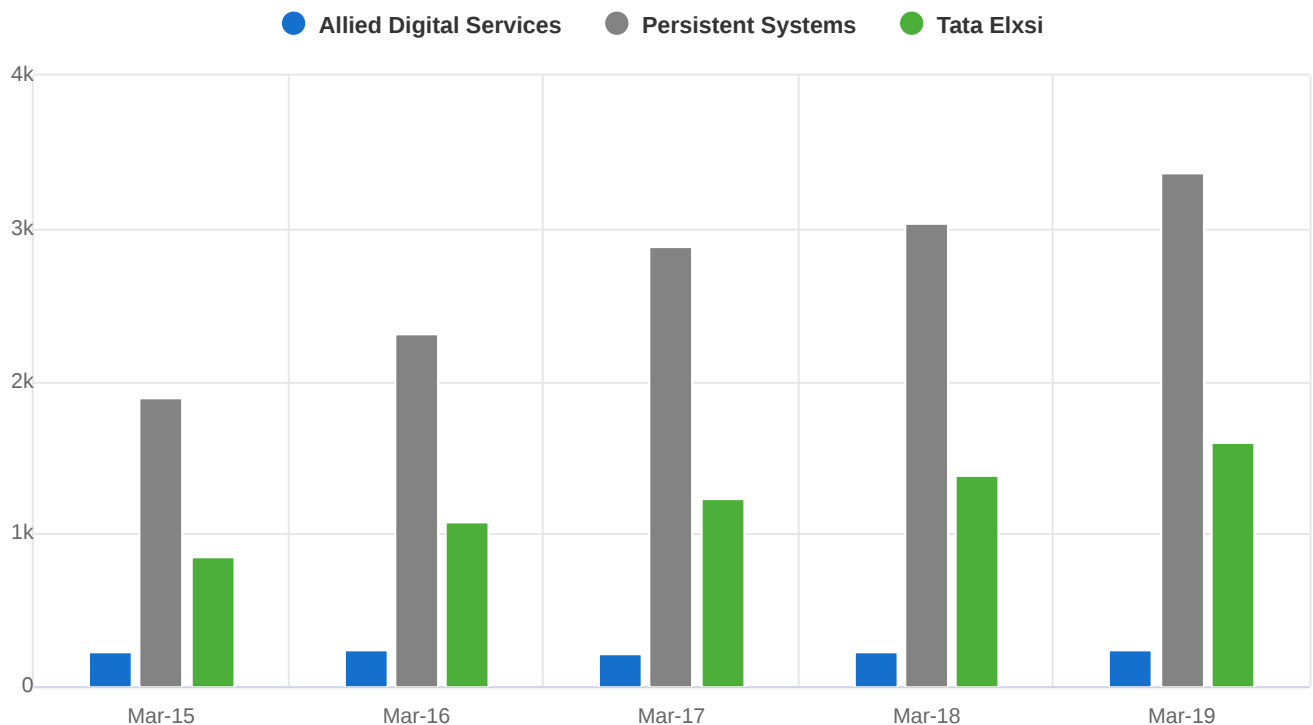
Peers

Financial Peer Chart

Chart for: **Operating Revenue**

Tata Elxsi

Persistent Systems



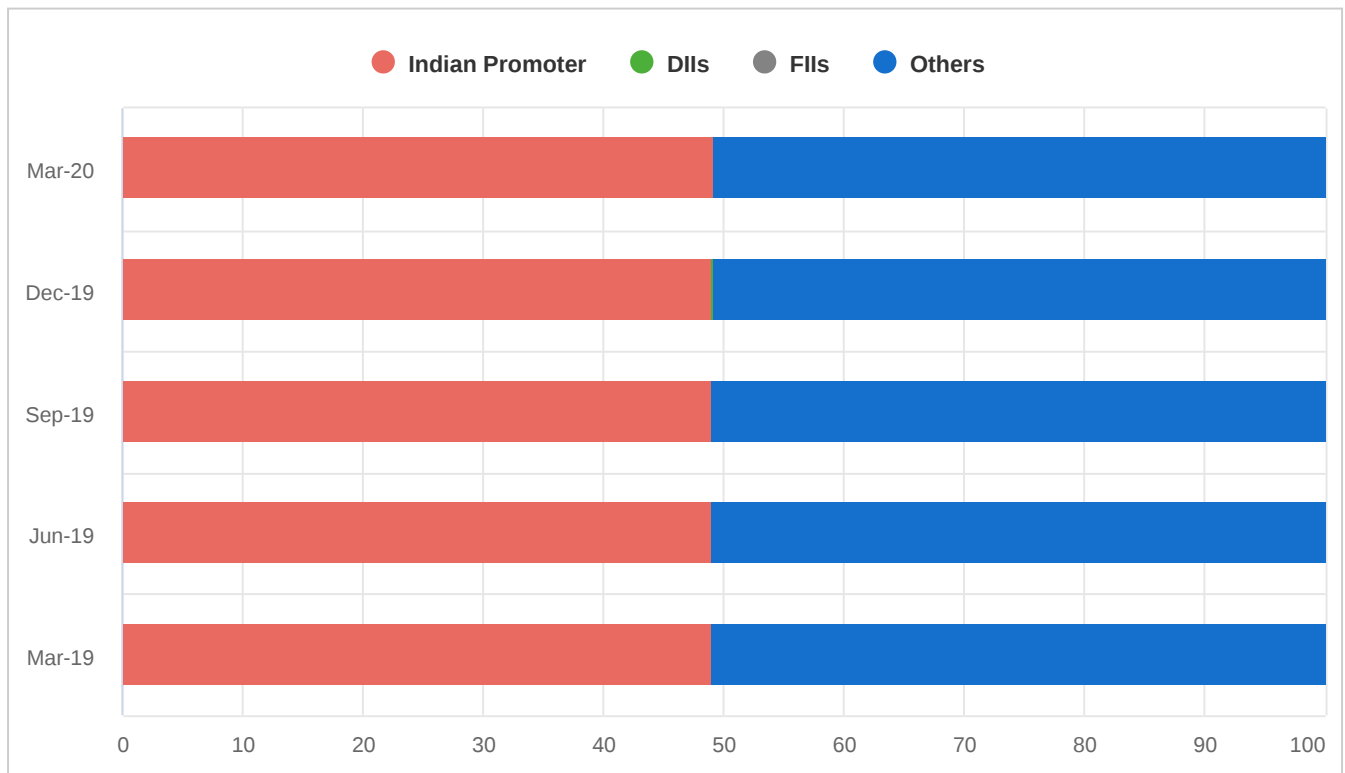
Peer Comparison

Company Name	Market cap (R Cr.)	Revenue (R Cr.)	Net Profit (R Cr.)	Net Margin (%)	RoE (%)	Price to Earnings	Price to Book
Allied Digital Services	82	330	19.23	5.73	4.26	4.24	0.18
Cyient	2,753	4,427	343.80	7.50	13.46	8.04	1.08 ×
Persistent Systems	5,593	3,566	340.29	9.20	14.50	16.44	2.37 ×
Tata Elxsi	5,782	1,610	256.10	15.29	25.20	22.58	5.30 ×
Vakrangee	3,353	579	46.57	7.05	1.79	71.99	1.28 ×

+ Add Stock For Comparison

Ownership

Shareholding Pattern



Shareholders more than 1%

Company Name	Category	Mar-20	Dec-19	Sep-19	Jun-19
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Company Name	Category	Mar-20	Dec-19	Sep-19	Jun-19
Nitin Dhanji Shah	Promoter	29.45	29.45	29.45	29.45
Prakash Dhanji Shah	Promoter	16.29	16.29	16.29	16.29
Collab 9, LLC	Public	2.97	--	--	2.97
K S Gopaldaswamy	Public	2.42	2.42	2.42	2.42
Tejal Prakash Shah	Promoter	2.39	2.39	2.39	2.39
Suresh Ayodya Mahadevan	Public	1.04	1.04	1.04	1.04

Fund houses invested in the stock

Fund	Mar-12	Sep-11	Jun-11	Mar-11	Dec-10
Goldman Sachs Mutual Fund	0.002	0.002	--	0.002	--
Aditya Birla Sun Life Mutual Fund	--	--	--	2.050	3.295
DSP Mutual Fund	--	--	1.365	1.468	0.743
HSBC Mutual Fund	--	--	--	0.882	0.858
ING Mutual Fund	--	--	0.098	0.097	0.096
Quant Mutual Fund	--	--	--	0.011	0.011

Figures given above are % of equity capital

Insider Trades

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
18-Jun-2014	Nitin Shah	Buy	Market	69,360	21.40	14.84
13-Jun-2014	Nitin Shah	Buy	Market	50,050	21.15	10.59