

Kothari World Finance Ltd.

Financial | Misc. Fin.services

Snapshot

BSE Price	Change 1 Day	P/E	P/E	Dividend Yield
R52.00	R-2.00 -3.70%	14.67	1.60	0.00%

As on 03-Jun-2020

Detailed Quotes

Exchange & Time	Last Price	1 Day Change (%)	Open	Prev Close	Volume	1-Day Range
BSE 03-Jun-2020	52.00	-3.70	52.00	54.00	1	52.00 - 52.00

About The Company

Business: Other financial service activities, except insurance and pension funding activities

Incorporated: 1985

Chairman: --

Managing Director: Liza Kothari

Group: --

Listing: BSE: 511138

Headquarters: Mumbai, Maharashtra

Website: www.kothariworld.com

Key Facts

Market Cap: R 38.68 Cr

Revenue (TTM): R 4.88 Cr

Earnings (TTM): R 2.54 Cr

Net Worth: R 22.39 Cr

Advances: R 0.32 Cr

Promoters' Ownership: 66.08%

Liquidity: Low

52 Week Range: R 52.00 - 60.30

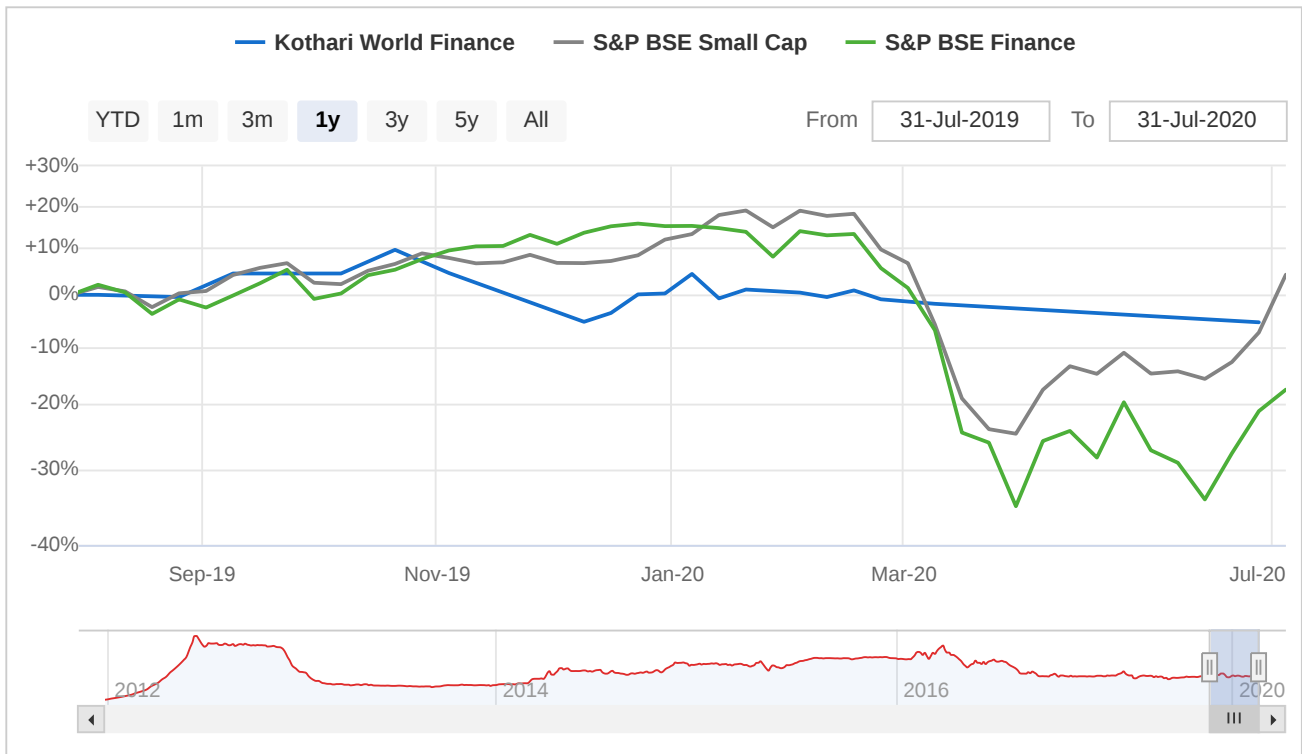
Face Value: R10.00

Shares Outstanding: 74,37,500

10 Years Aggregate:

- **CFO:** 6.88 Cr
- **EBITDA:** 15.08 Cr
- **Net Profit:** 12.57 Cr

Price Graph



Stock Performance

Trailing (%)

Time Period	Kothari World Finance	S&P BSE Finance	S&P BSE Small Cap
YTD	--	-27.59	-0.22
1 month	--	-3.38	6.46
3 months	--	13.80	27.90
1 Year	--	-16.36	9.51
3 Years	--	-3.82	-5.32
5 Years	--	4.04	2.46
10 Years	--	7.70	3.61

Annual (%)

Year	Kothari World Finance	S&P BSE Small Cap	S&P BSE Finance
2019	-0.54	-6.85	18.00
2014	102.56	69.24	59.29
2013	-66.72	-11.23	-10.11

As on 07-Aug-2020

Essential Checks

Altman Z-Score

Piotroski F-Score

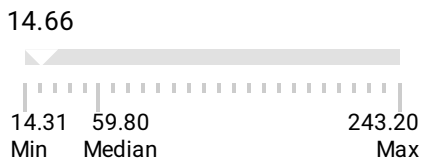
Modified C-Score

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

NA

Valuation 5 Year

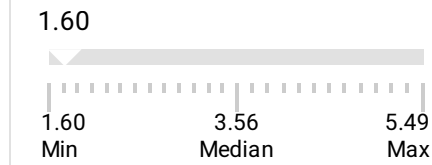
Not available for banking and finance companies



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

NA

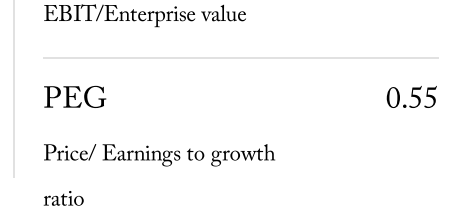
Not available for banking and finance companies



Can creative accounting be detected through the financial numbers?

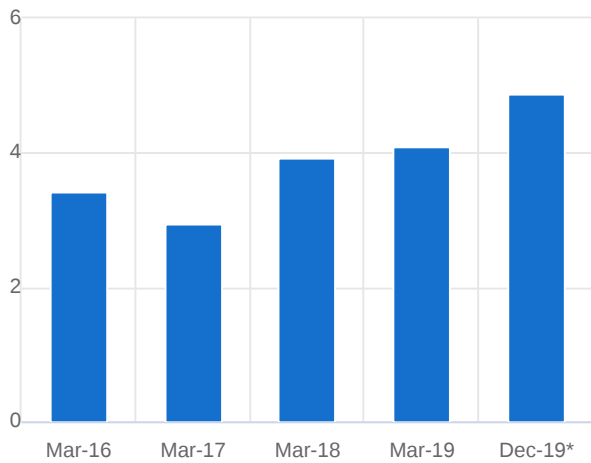
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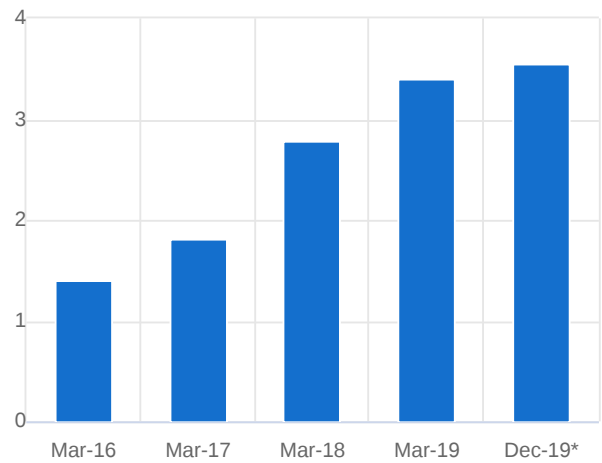


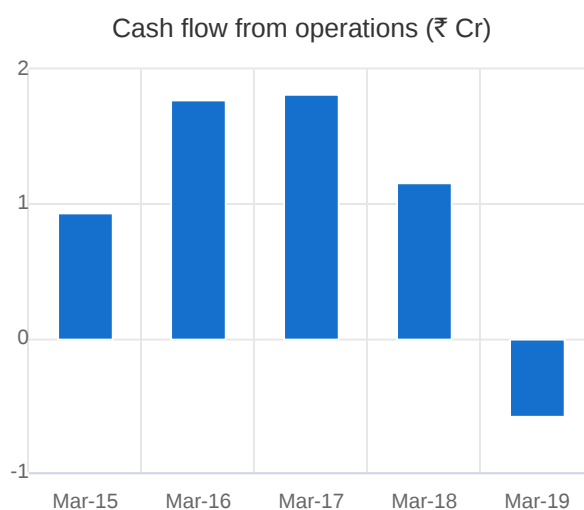
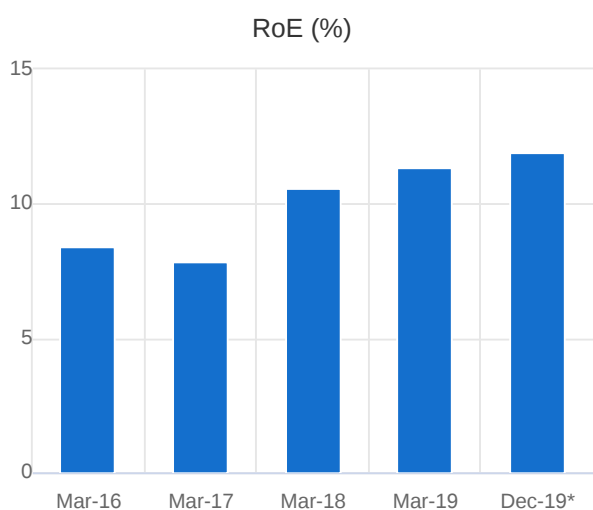
Key Ratios

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
Revenue	-4.03	46.91	18.43	18.42	18.97
Operating Profit	33.25	62.27	11.19	13.55	21.25
Net Profit	40.32	87.53	14.58	23.31	26.85
EPS	32.96	63.61	9.42	38.20	26.85
Book Value	--	--	12.68	11.00	9.97

Key Ratios (%)	Average		Annual (TTM)		
	Particulars	3-Year	5-Years	TTM	20190301
Operating Margin	75.78	88.85	71.29	82.35	71.69
Net Margin	51.47	48.94	51.94	58.58	50.06
Return on Equity	9.94	12.94	11.90	11.37	10.60
Return on Assets	9.64	10.98	11.87	11.02	10.25

Financials

Annual Consolidated

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14	N
Income Statement (R Cr)								
Operating Income	4.88	4.10	3.93	2.93	3.42	3.98		
Other Income	0.01	0.01	0.05	0.00	0.01	3.95		
Total Income	4.89	4.10	3.99	2.94	3.43	7.93		
Interest Expense	0.04	--	--	--	--	0.00		
Operating Expenses	1.41	0.73	1.17	0.79	1.08	2.03		
Increase/Decrease in Stock	--	-0.25	-0.09	-0.07	0.17	-0.44		
Purchase of Shares / Units	--	0.39	0.75	0.15	0.48	1.14		
Employee Cost	--	0.21	0.14	0.15	0.14	0.20		
Operating & Establishment Expenses	--	0.15	0.12	0.11	0.10	0.19		
Administrations & Other Expenses	--	0.19	0.20	0.18	0.18	0.26		
PBT & Exceptional Items	3.44	3.09	2.53	2.35	1.82	5.12		
Exceptional Income/Expenses	--	--	--	--	--	--		
Profit before Tax	3.15	3.09	2.53	2.35	1.82	5.12		
Taxes	0.61	0.68	0.54	1.00	0.49	1.05		
Profit after Tax	2.54	2.40	2.00	1.34	1.34	4.08		
Minority Interest	--	--	--	--	--	--		
Share of Associate	0.10	0.13	0.07	0.01	-0.28	--		
Consolidated Profit	2.64	2.53	2.07	1.35	1.05	4.08		
Liabilities (R Cr)								
Shareholder's Funds	22.39	22.39	19.86	17.80	16.44	15.39		
Share Capital	7.44	7.44	7.44	7.44	7.44	7.13		
Share Warrants & Outstandings	--	--	--	--	--	--		
Total Reserves	14.96	14.95	12.42	10.36	9.00	8.26		
Minority Interest	--	--	--	--	--	5.25		

Non-Current Liabilities	0.35	0.34	0.54	0.35	0.24	-0.29
Long-Term Borrowings	--	--	--	--	--	0.10
Other Long Term Liabilities	0.35	0.35	0.55	0.36	0.64	0.01
Long Term Provisions	--	0.00	0.00	--	--	--
Current Liabilities	0.42	0.42	0.07	0.31	0.01	1.09
Short Term Borrowings	--	--	--	--	--	--
Other Current Liabilities	--	0.35	0.05	0.28	0.01	1.05
Short Term Provisions	0.01	0.01	--	0.00	--	0.04
Trade Payables	--	0.06	0.01	0.03	0.00	--
Total Liabilities	23.16	23.16	20.48	18.47	17.09	21.84
Assets (R Cr)						
Non-Current Assets	12.68	13.17	12.90	13.02	13.13	15.61
Long Term Loans & Advances	0.64	0.32	0.35	0.31	0.34	2.44
Loans	0.32	--	--	--	--	--
Others	0.32	0.32	0.35	0.31	0.34	2.44
Fixed Assets	0.01	0.01	0.01	0.00	0.00	12.30
Non Current Investments	12.35	12.35	12.50	12.71	12.78	0.88
Other Non Current Assets	0.50	0.50	0.05	--	--	--
Deferred tax asset	--	0.00	0.01	0.01	0.40	0.40
Current Assets	9.99	9.99	7.56	5.43	3.57	5.83
Inventories	0.77	0.77	0.52	0.43	0.35	2.13
Cash and Bank	3.30	3.30	6.47	4.48	2.65	3.05
Trade Receivables	--	--	--	--	--	0.48
Short Term Loans and Advances	5.60	5.59	0.02	0.31	0.44	0.16
Other Current Assets	0.32	0.33	0.56	0.22	0.13	0.01
Total Assets	23.16	23.16	20.48	18.47	17.09	21.84
Contingent Liabilities	--	0.07	0.04	--	--	--

Cashflow (R Cr)						
Cash From Operating Activities	--	-0.58	1.16	1.82	1.77	0.93
Profit Before Tax	--	3.09	2.53	2.35	1.82	5.12
Adjustment	--	0.29	0.28	0.08	0.52	-3.15
Changes In working Capital	--	-3.28	-1.11	0.02	-0.08	0.00
Tax Paid	--	-0.69	-0.54	-0.62	-0.49	-1.05
Cash Flow from Investing Activities	--	0.00	0.00	0.00	-0.02	0.27
Cash from Financing Activities	--	--	--	--	--	-2.48
Net Cash Inflow / Outflow	--	-0.58	1.16	1.83	1.75	-1.28
Ratios						
Financials						
Adjusted EPS (Rs)	3.55	3.40	2.78	1.82	1.41	5.72
Cash EPS (Rs)	3.55	3.62	3.06	1.54	2.51	6.80
Adjusted Book Value (Rs)	32.54	30.11	26.70	23.93	22.11	21.60
Dividend per Share (Rs)	--	--	--	--	--	--
Cash Flow per Share (Rs)	--	-0.79	1.56	2.45	2.38	1.31
Free Cash Flow per Share (Rs)	--	-0.79	1.56	1.56	2.35	1.70
Profitability						
ROCE (%)	--	14.61	13.46	13.70	11.40	33.07
ROE (%)	11.90	11.37	10.60	7.85	8.39	26.48
ROA (%)	11.87	11.02	10.25	7.64	7.00	19.00
Operating Margin (%)	71.29	82.35	71.69	73.30	68.72	148.19
Net Margin (%)	51.94	58.58	50.06	45.77	38.91	51.41
Cash Profit Margin (%)	0.00	65.64	57.98	39.10	54.54	121.83

Income Statement (R Cr)						
Operating Income	4.88	4.10	3.93	2.93	3.42	3.33
Other Income	0.01	0.01	0.05	0.00	0.01	0.01
Total Income	4.89	4.10	3.99	2.94	3.43	3.34
Interest Expense	0.04	--	--	--	--	0.00
Operating Expenses	1.41	0.73	1.17	0.79	1.08	1.34
Increase/Decrease in Stock	--	-0.25	-0.09	-0.07	0.17	-0.44
Purchase of Shares / Units	--	0.39	0.75	0.15	0.48	1.14
Employee Cost	--	0.21	0.14	0.15	0.14	0.10
Operating & Establishment Expenses	--	0.15	0.12	0.11	0.10	0.10
Administrations & Other Expenses	--	0.19	0.20	0.18	0.18	0.19
PBT & Exceptional Items	3.44	3.09	2.53	2.35	1.82	1.28
Exceptional Income/Expenses	--	--	--	--	--	--
Profit before Tax	3.15	3.09	2.53	2.35	1.82	1.28
Taxes	0.61	0.68	0.54	1.00	0.49	0.28
Profit after Tax	2.54	2.40	2.00	1.34	1.34	1.00
Minority Interest	--	--	--	--	--	--
Share of Associate	--	--	--	--	--	--
Consolidated Profit	1.37	2.40	2.00	1.34	1.34	1.00
Liabilities (R Cr)						
Shareholder's Funds	21.35	21.35	18.94	16.95	15.61	14.27
Share Capital	7.44	7.44	7.44	7.44	7.44	7.44
Share Warrants & Outstandings	--	--	--	--	--	--
Total Reserves	13.91	13.91	11.51	9.51	8.17	6.83
Minority Interest	--	--	--	--	--	--
Non-Current Liabilities	0.35	0.34	0.54	0.35	0.24	-0.40

Contingent Liabilities	--	0.07	0.04	--	--	--
Cashflow (R Cr)						
Cash From Operating Activities	--	-0.58	1.16	1.82	1.77	1.40
Profit Before Tax	--	3.09	2.53	2.35	1.82	1.28
Adjustment	--	0.29	0.28	0.08	0.52	0.71
Changes In working Capital	--	-3.28	-1.11	0.02	-0.08	-0.09
Tax Paid	--	-0.69	-0.54	-0.62	-0.49	-0.51
Cash Flow from Investing Activities	--	0.00	0.00	0.00	-0.02	-4.25
Cash from Financing Activities	--	--	--	--	--	--
Net Cash Inflow / Outflow	--	-0.58	1.16	1.83	1.75	-2.85
Ratios						
Financials						
Adjusted EPS (Rs)	3.42	3.23	2.68	1.81	1.80	1.35
Cash EPS (Rs)	3.42	3.62	3.06	1.54	2.51	2.32
Adjusted Book Value (Rs)	31.13	28.70	25.47	22.79	20.98	19.19
Dividend per Share (Rs)	--	--	--	--	--	--
Cash Flow per Share (Rs)	--	-0.79	1.56	2.45	2.38	1.88
Free Cash Flow per Share (Rs)	--	-0.79	1.56	1.56	2.35	-3.53
Profitability						
ROCE (%)	--	15.32	14.12	14.41	12.18	9.31
ROE (%)	12.23	11.93	11.12	8.25	8.94	7.29
ROA (%)	12.19	11.53	10.74	8.03	8.74	7.14
Operating Margin (%)	71.29	82.35	71.69	73.30	68.72	60.09
Net Margin (%)	51.97	58.58	50.06	45.77	38.91	30.06

Cash Profit Margin (%)	0.00	65.64	57.98	39.10	54.54	51.73
Growth						
Revenue Growth (%)	18.43	4.21	34.11	-14.28	2.63	93.88
Operating profit Growth (%)	11.19	19.70	31.16	-8.56	17.37	55.53
Net Profit Growth (%)	14.62	20.45	48.48	0.62	33.06	37.16
EPS Growth (%)	14.62	20.45	48.48	0.62	33.06	37.17
Book Value Growth (%)	--	12.68	11.76	8.61	9.36	7.53
Solvency						
Debt to Equity	--	--	--	--	--	--
Short term debt to equity	--	--	--	--	--	--
Current Ratio	23.67	23.66	112.00	17.70	304.63	2.31
Quick Ratio	21.84	21.83	104.30	16.31	274.69	1.67
Interest Coverage	79.73	--	--	--	--	699.48
Valuation						
Price / Earnings	15.23	16.71	20.50	33.35	48.04	53.36
Price / Book Value	1.67	1.88	2.16	2.64	4.11	3.75
Dividend Yield (%)	--	--	--	--	--	--
EV/EBITDA	10.18	10.93	12.22	18.77	26.17	26.29
Close Price (Rs)	55.25	54.00	55.00	60.25	86.25	72.00
High Price (Rs)	60.30	65.90	66.75	114.00	105.00	84.00
Low Price (Rs)	49.40	48.75	54.15	59.50	68.25	56.20
Market Cap (Rs Cr)	--	40.16	40.91	44.81	64.15	53.55

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

Quarterly Consolidated

--	--	--	--	--	--	--

	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18
Income (R Cr)								
Operating Revenue	1.24	1.29	1.23	1.12	0.84	1.07		
Other Income	--	0.00	0.01	--	0.00	0.00		
Total Income	1.24	1.29	1.24	1.12	0.84	1.08		
Interest Expended	0.01	0.01	0.01	--	0.01	--		
Operating Expenses	0.18	0.50	0.63	0.10	0.19	0.24		
Provisions and Contingencies	--	--	--	--	--	--		
Exceptional income/Expenses	--	--	--	--	--	--		
PBDT	1.04	0.78	0.59	1.02	0.64	0.84		
Depreciation	0.07	0.07	0.07	0.07	0.07	0.07		
Profit before tax	0.97	0.71	0.52	0.95	0.57	0.77		
Taxes	0.18	0.14	0.08	0.22	0.15	0.16		
Profit after Tax	0.80	0.57	0.44	0.73	0.43	0.60		
Minority Interest	--	--	--	--	--	--		
Share of Associate	0.03	0.05	0.08	-0.05	0.08	0.08		
Consolidated Profit	0.82	0.62	0.52	0.68	0.50	0.69		
Equity Capital	7.44	7.44	7.44	7.44	7.44	7.44		
Ratios (R Cr)								
Adjusted EPS (Rs.)	1.11	0.83	0.69	0.91	0.68	0.92		
Operating Margin (%)	85.53	61.60	49.11	91.08	77.43	78.26		
Net Margin (%)	64.43	43.96	35.62	65.39	50.42	56.04		

Quarterly Standalone

	Dec-19	Sep-19	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18
Income (R Cr)								

Operating Revenue	1.24	1.29	1.23	1.12	0.84	1.07
Other Income	--	0.00	0.01	--	--	0.00
Total Income	1.24	1.29	1.24	1.12	0.84	1.08
Interest Expended	0.01	0.01	0.01	--	0.01	--
Operating Expenses	0.18	0.50	0.63	0.10	0.19	0.24
Provisions and Contingencies	--	--	--	--	--	--
Exceptional income/Expenses	--	--	--	--	--	--
PBDT	1.04	0.78	0.59	1.02	0.64	0.84
Depreciation	0.07	0.07	0.07	0.07	0.07	0.07
Profit before tax	0.97	0.71	0.52	0.95	0.57	0.77
Taxes	0.17	0.14	0.08	0.22	0.15	0.16
Profit after Tax	0.80	0.57	0.44	0.73	0.43	0.60
Equity Capital	7.44	7.44	7.44	7.44	7.44	7.44
Ratios (R Cr)						
Adjusted EPS (Rs.)	1.07	0.76	0.59	0.99	0.57	0.81
Operating Margin (%)	85.53	61.60	49.11	91.08	77.43	78.26
Net Margin (%)	64.51	44.00	35.62	65.39	50.48	56.04

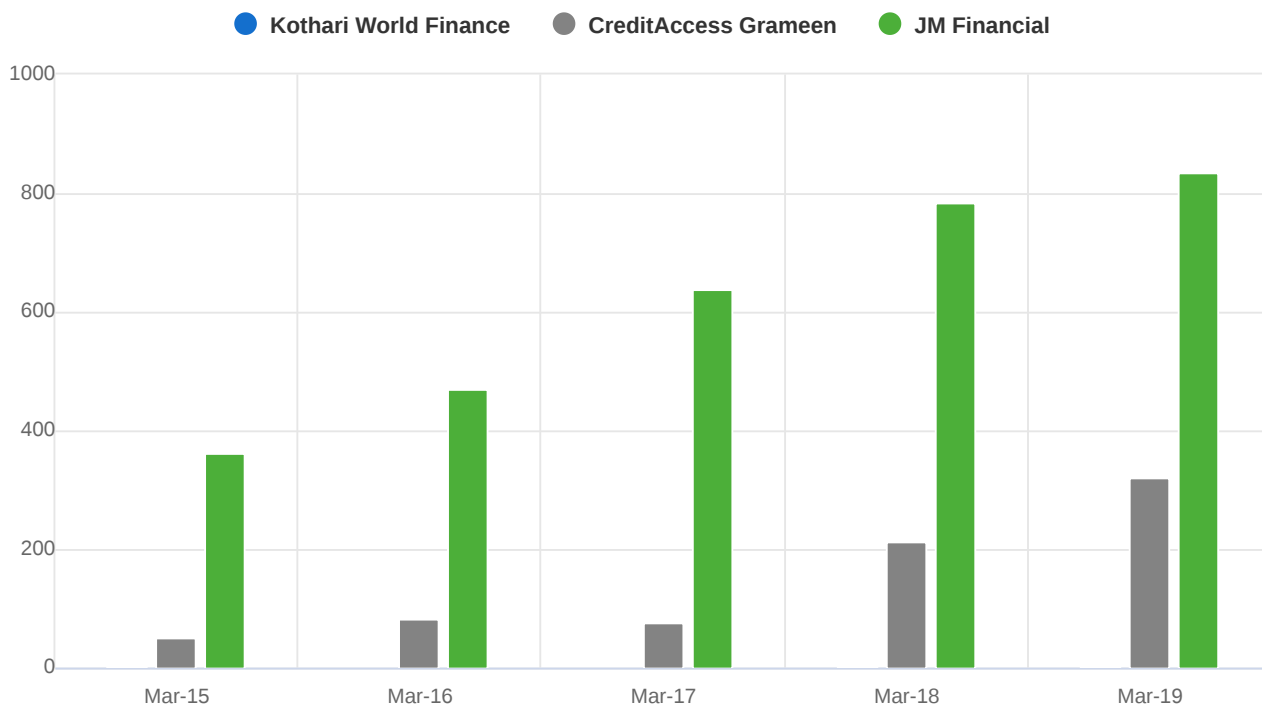
Peers

Financial Peer Chart

Chart for: **Profit after Tax**

CreditAccess Grameen

JM Financial



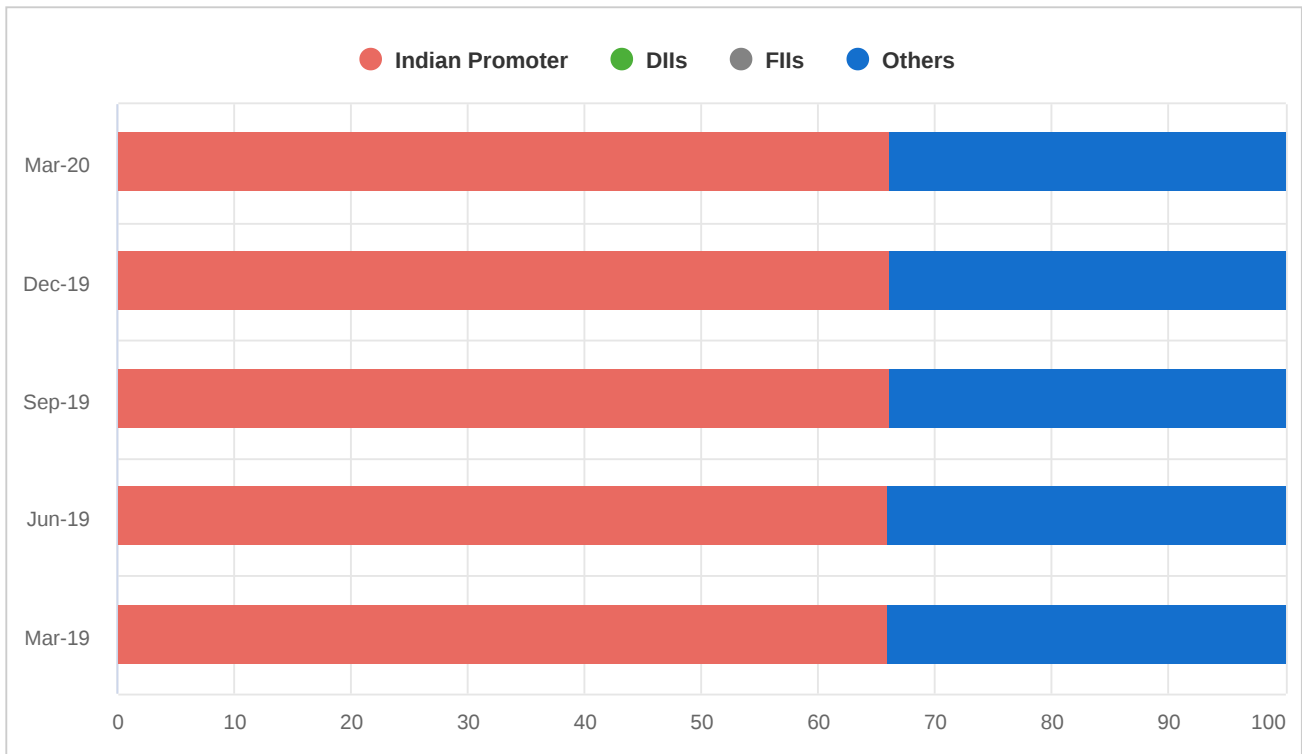
Peer Comparison

Company Name	Market cap (R Cr.)	Revenue (R Cr.)	Net Profit (R Cr.)	Net Margin (%)	RoE (%)	Price to Earnings	Price to Book
Kothari World Finance	39	5	2.54	51.94	11.90	14.67	1.60
Cholamandalam Financial Holdings	6,312	13,185	1,163.78	8.83	27.43	11.46	1.38 ×
CreditAccess Grameen	8,225	1,815	295.28	16.24	11.30	27.85	3.02 ×
Indian Energy Exchange	5,503	263	181.21	58.83	46.45	30.37	12.97 ×
JM Financial	7,015	3,269	721.84	21.95	13.14	13.72	1.08 ×

+ Add Stock For Comparison

Ownership

Shareholding Pattern



Shareholders more than 1%

Company Name	Category	Mar-20	Dec-19	Sep-19	Jun-19
RAMESH UTTAMCHAND RAMCHANDANI (Partner of Ashok Commercial Enterprises)	Public	18.12	18.12	--	--
D DAHYABHAI AND CO PRIVATE LIMITED	Promoter	13.01	13.01	--	--
NITESH PRATAPRAI KOTHARI	Promoter	10.34	10.34	10.34	10.29
GOLDCOIN ENGINEERS PRIVATE LIMITED	Promoter	9.74	9.74	--	--
LIZA NITESH KOTHARI	Promoter	8.88	8.88	8.88	8.88
KAUMUDI PRATAPRAI KOTHARI	Promoter	4.97	4.97	4.97	4.97
NITESH PRATAPRAI KOTHARI HUF	Promoter	4.20	4.20	4.20	--
INTERNATIONAL HEALTH CARE PRODUCTS LIMITED	Promoter	3.78	3.78	--	3.78
SPECTRUM CAPITAL PRIVATE LIMITED	Promoter	3.36	3.36	3.36	3.36
PARAS SILK MILLS PRIVATE LIMITED	Promoter	3.19	3.19	--	--
DEEPAK SARDA	Public	2.00	2.00	2.00	2.00

Company Name	Category	Mar-20	Dec-19	Sep-19	Jun-19
STEADY MERCANTILE CO PRIVATE LIMITED	Promoter	1.88	1.88	--	--
MANISH SARDA	Public	1.86	1.86	1.86	1.86
PRATAPRAI NANDLAL KOTHARI HUF	Promoter	1.78	1.78	1.78	--
SANTOSH SARDA	Public	1.36	1.36	1.36	1.36
RAJUL S SHAH	Public	1.01	1.01	1.01	1.01
JIGAR P SHAH	Public	1.01	1.01	1.01	1.01

Insider Trades

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
12-Mar-2019	NITESH KOTHARI	Buy	Market	21,350	53.10	11.34
04-Feb-2019	Liza Nitesh Kothari	Buy	Market	18,350	54.00	9.91
04-Feb-2019	Liza Nitesh Kothari	Buy	Market	18,350	54.00	9.91
29-Jan-2019	LIZA NITESH KOTHARI	Buy	Market	5,550	53.60	2.97
22-Jan-2019	NITESH KOTHARI	Buy	Market	20,325	55.00	11.18