

45  
Years of  
Leadership



# SECTORIAL ANALYSIS

Q1 FY 2019 RESULTS



VALUATION  
INVESTMENT BANKING  
RESTRUCTURING  
ADVISORY SERVICES

SEPTEMBER  
2018

Overview



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Sector Wise  
Performance  
Analysis



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Sectorial  
Summary



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# PERFORMANCE OVERVIEW

Q1 FY 2019 RESULTS

# Performance Overview

Q1 FY 2019

Amid various global animosities, Indian economy is on growth track. However rise in crude oil prices, trade wars and protectionism in last few months have been causes of concern for emerging countries like India.

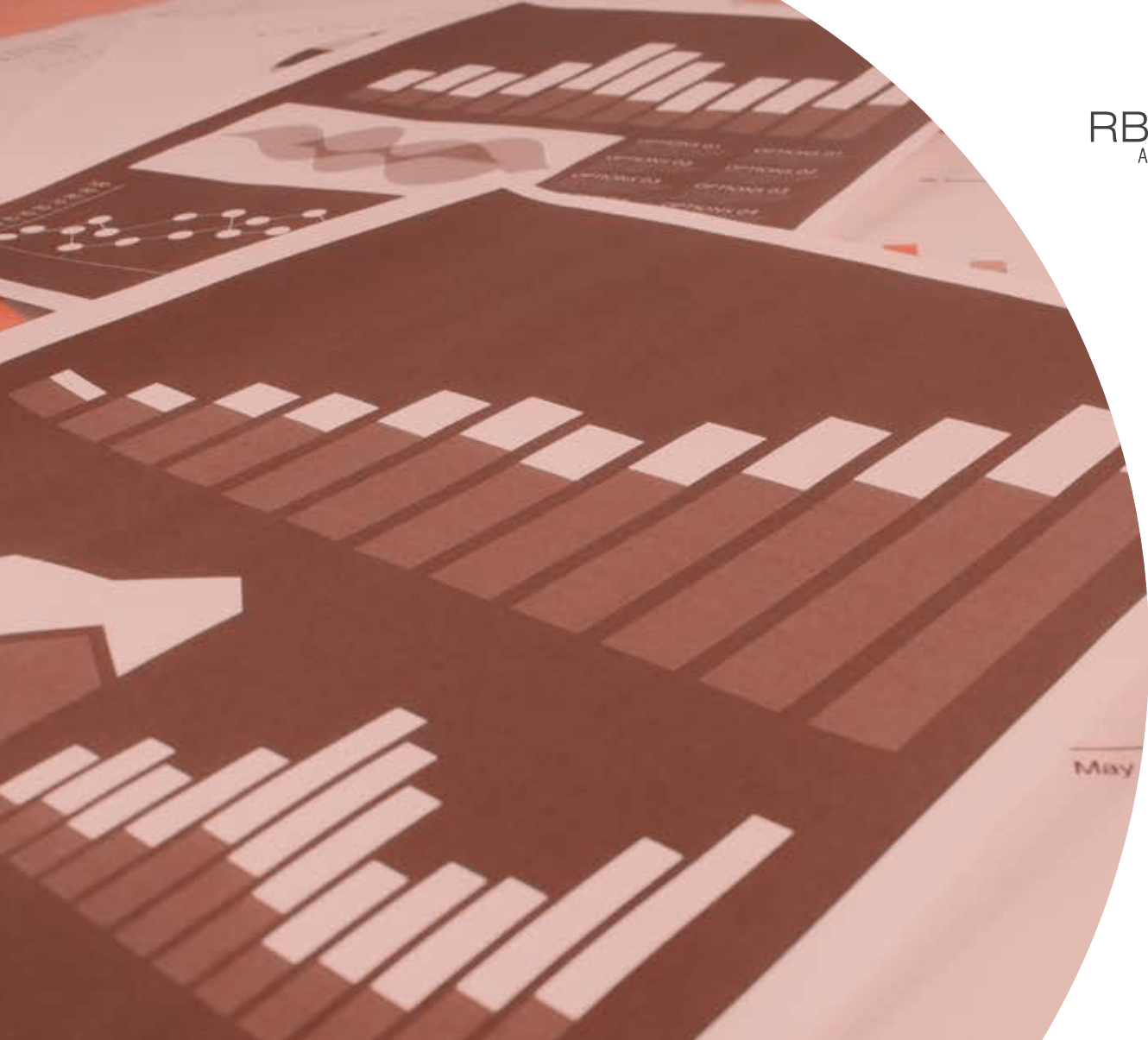
ICRA expects the current account deficit to widen to \$16-17bn or 2.5% of GDP in Q1 FY 2019, from \$15bn in Q1 FY 2018, with contraction in the net imports of precious metals and stones inadequate to stem the outflow related to higher crude oil prices.

However, Indian companies improved their financial performance in the Q1 FY 2019 as corporates have reported strong set of numbers on an overall basis. Year-on-year growth in net sales, operating profit and adjusted net profit of 90 top companies at 18.7 per cent, 29 per cent and 25.4 per cent have been the highest in eight quarters.

The good performance has been led by a favourable base effect due to Q1 2018 being disrupted by GST and by sectors such as financial services (including banks) and metals.

In Q1 FY 2019 Corporate Governance came under spotlight with Auditors of many Companies resigning leading to mass destruction of Investor's Wealth.

However with Disruptions of GST and Demonetization behind us and expectations of good monsoon and pickup in rural demand India's growth story still remains intact.

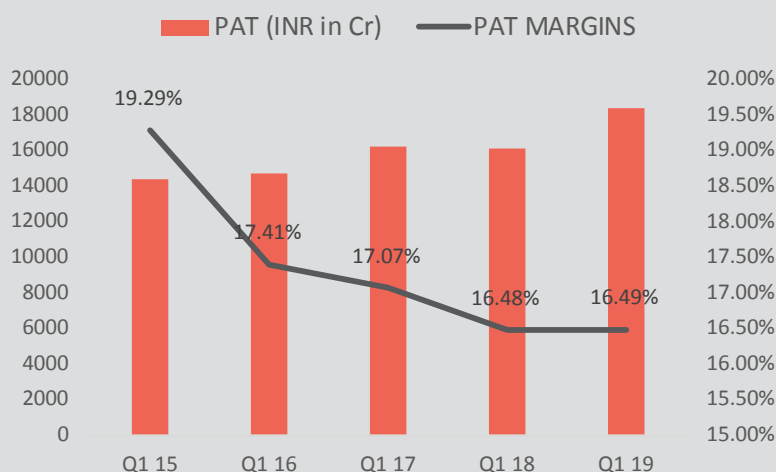
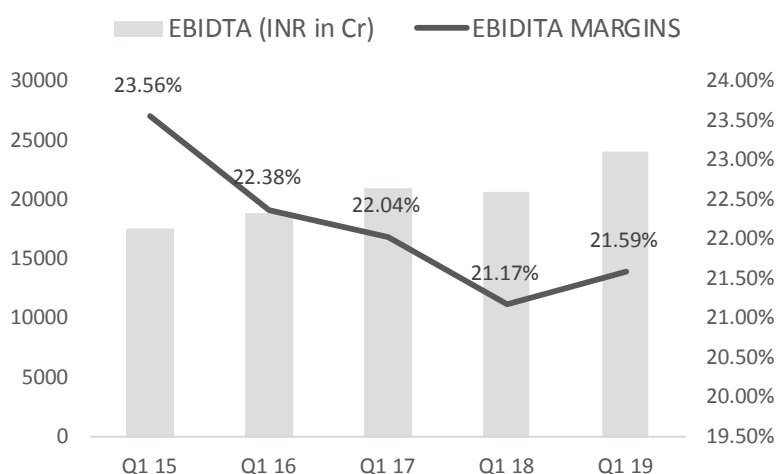
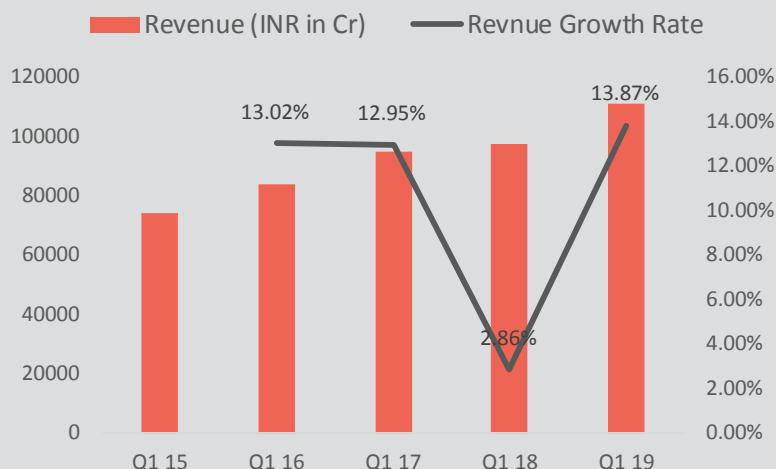


# SECTOR WISE PERFORMANCE ANALYSIS

Q1 FY 2019

# Companies Forming Part of S&P BSE IT Index

Q1 FY 2019

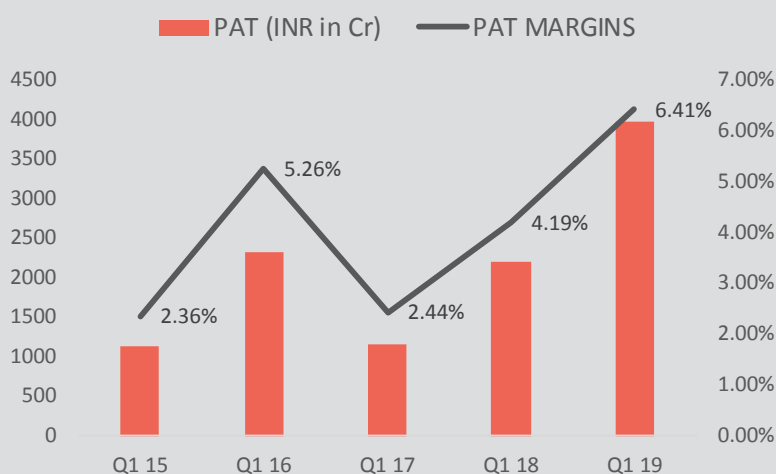
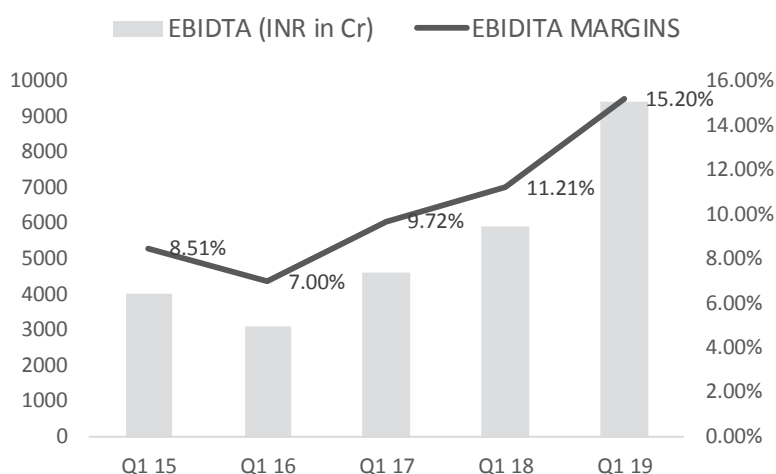
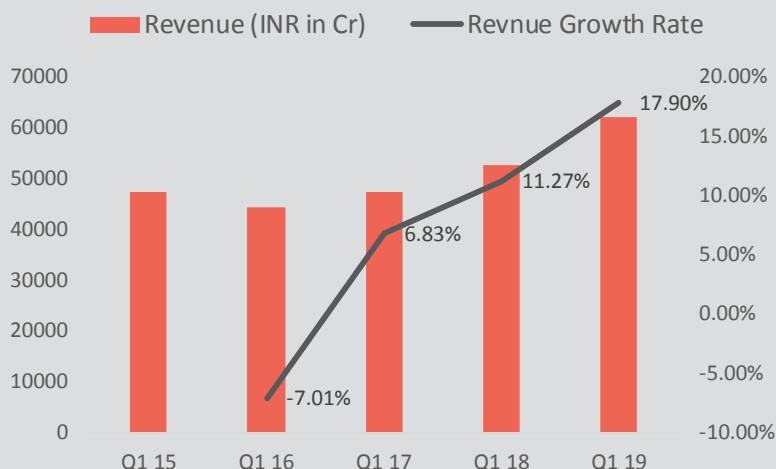


## S&P BSE IT INDEX

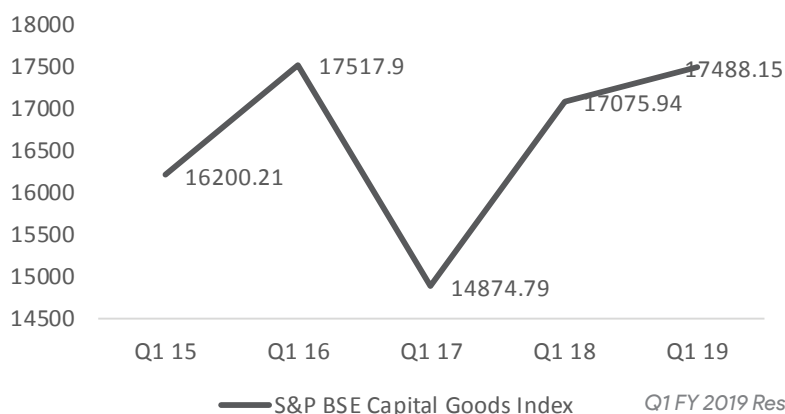


# Companies Forming Part of S&P BSE Capital Goods Index

Q1 FY 2019

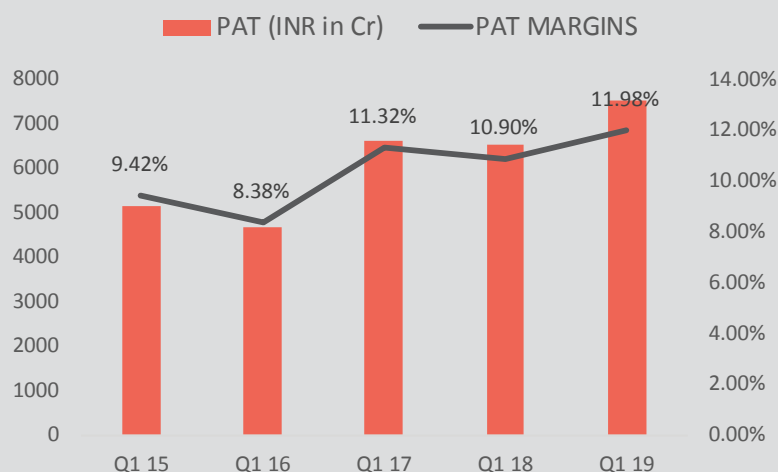
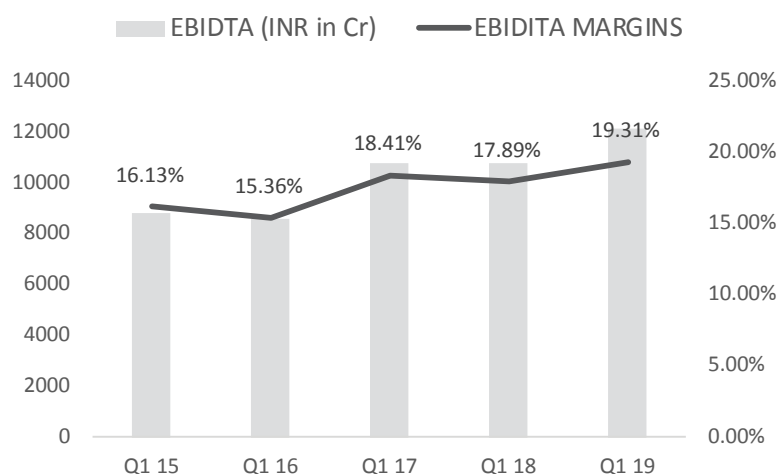
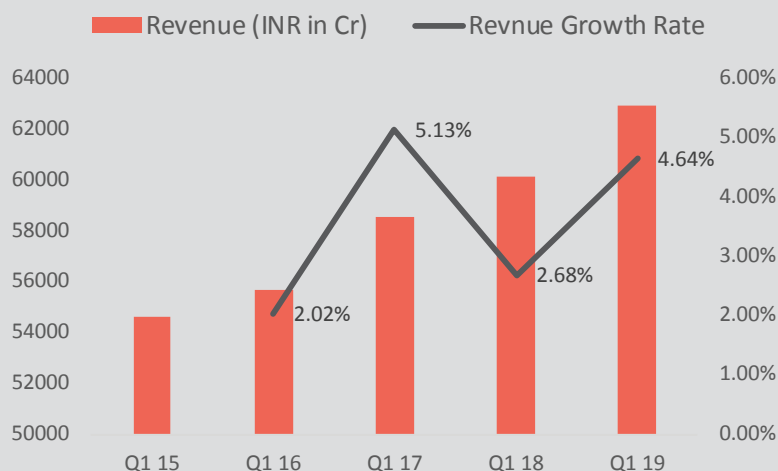


S&P BSE Capital Goods Index

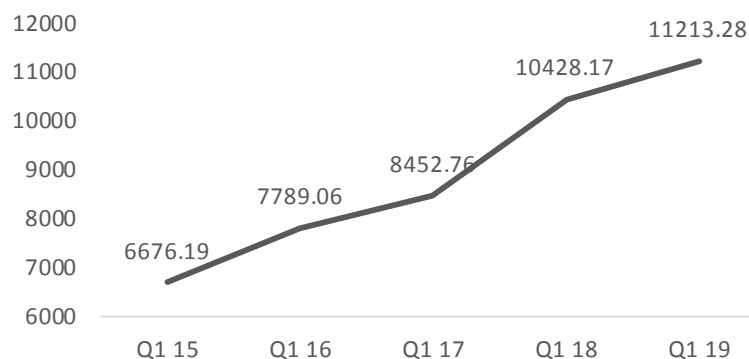


# Companies Forming Part of S&P BSE FMCG Index

Q1 FY 2019



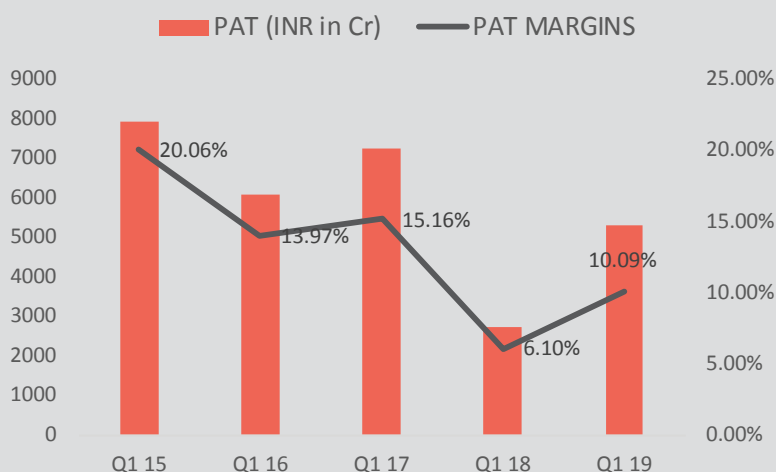
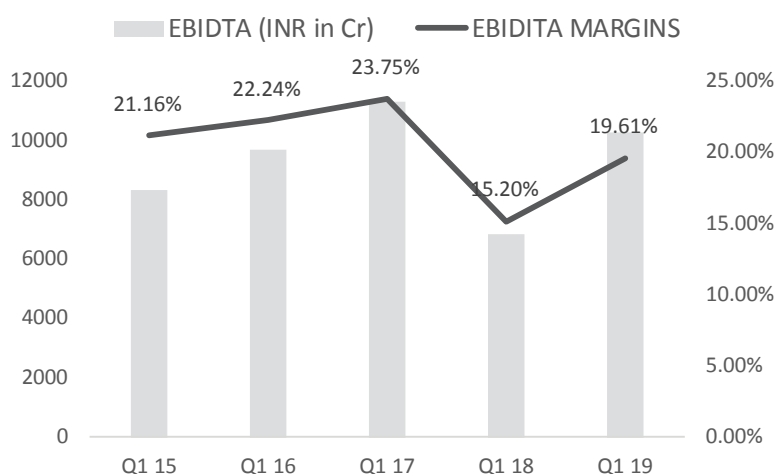
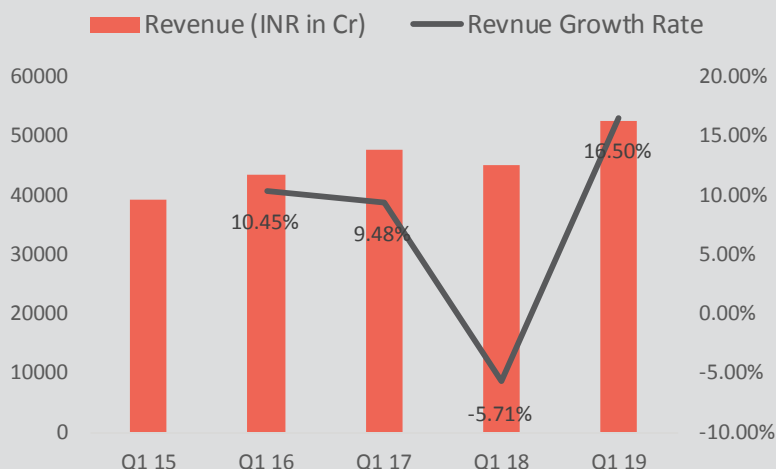
S&P BSE FMCG Index



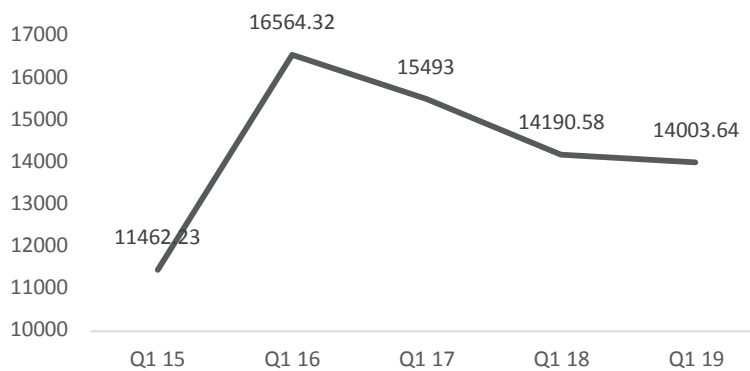


# Companies Forming Part of S&P BSE Healthcare Index

Q1 FY 2019

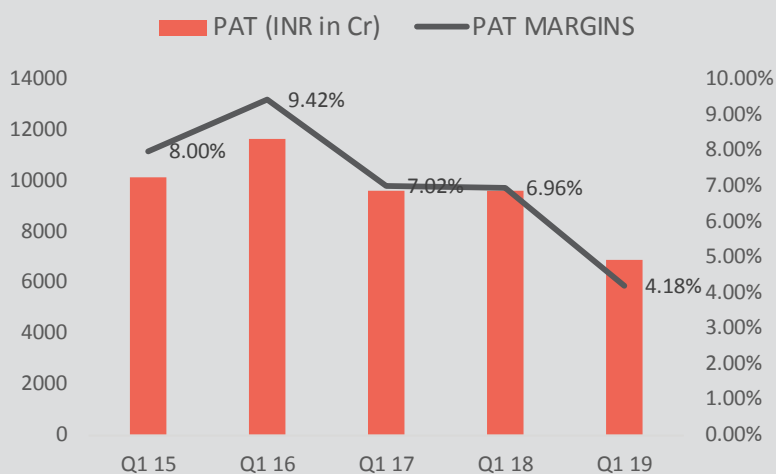
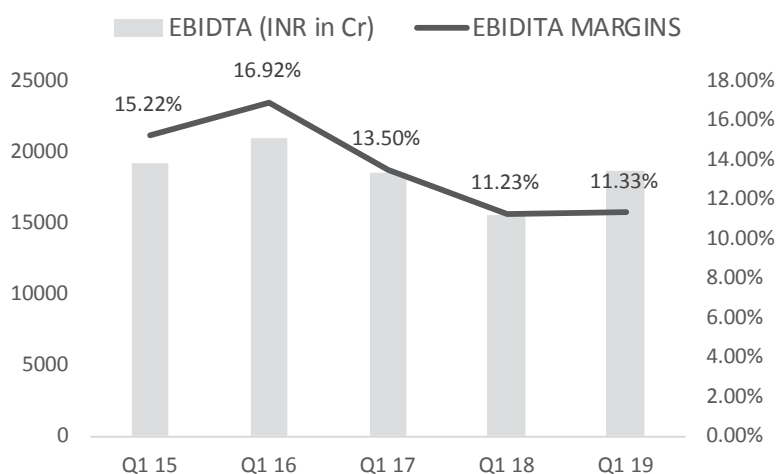
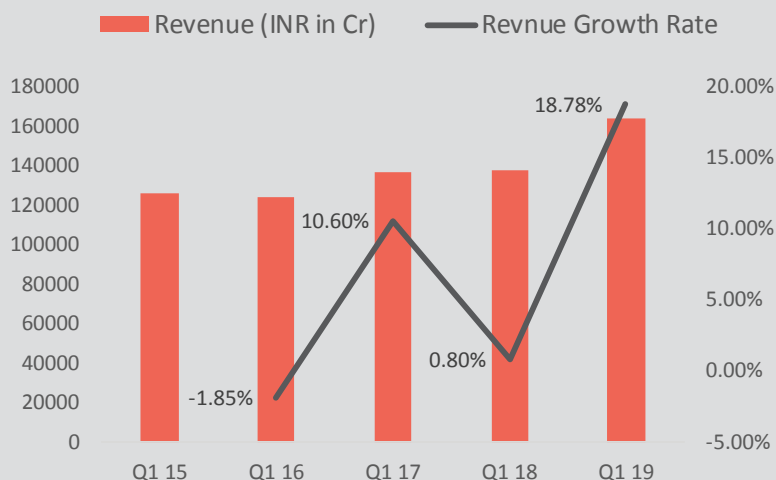


## S&P BSE Healthcare Index

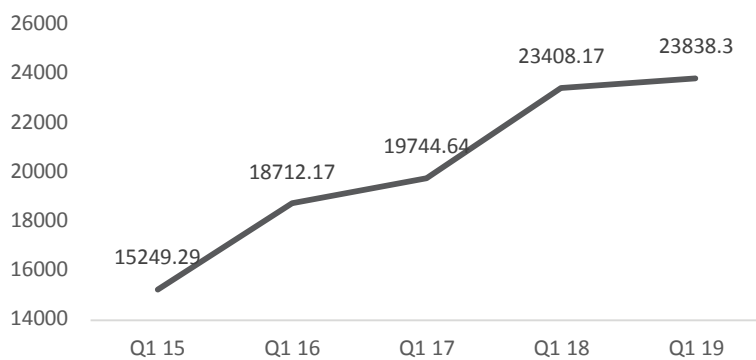


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Q1 FY 2019

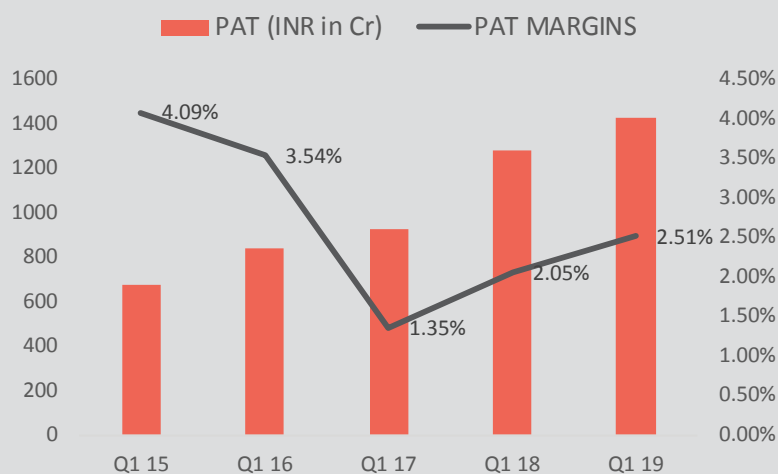
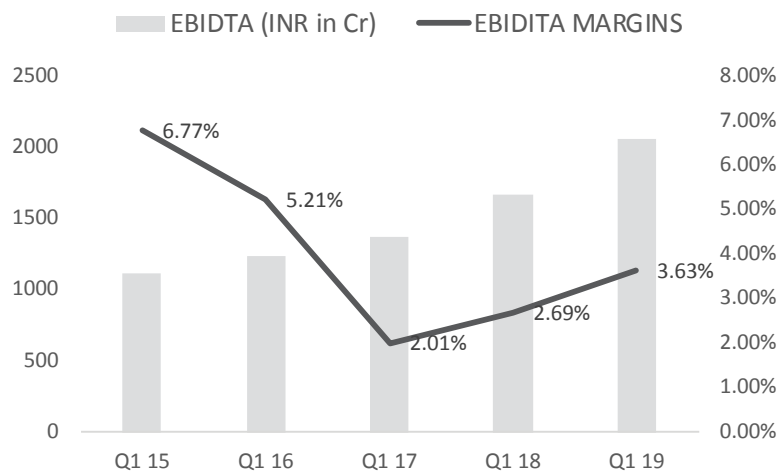
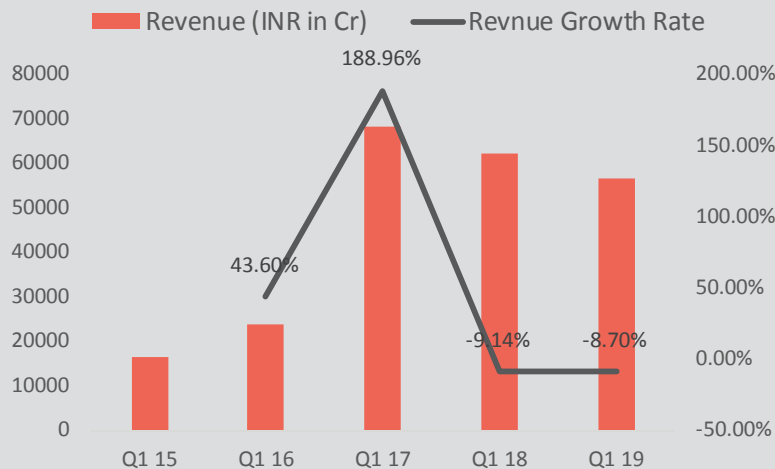


## S&P BSE Auto Index

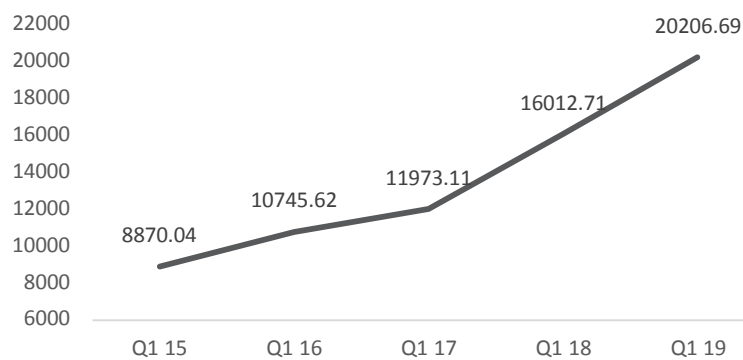


# Companies Forming Part of S&P BSE Consumer Durables Index

Q1 FY 2019

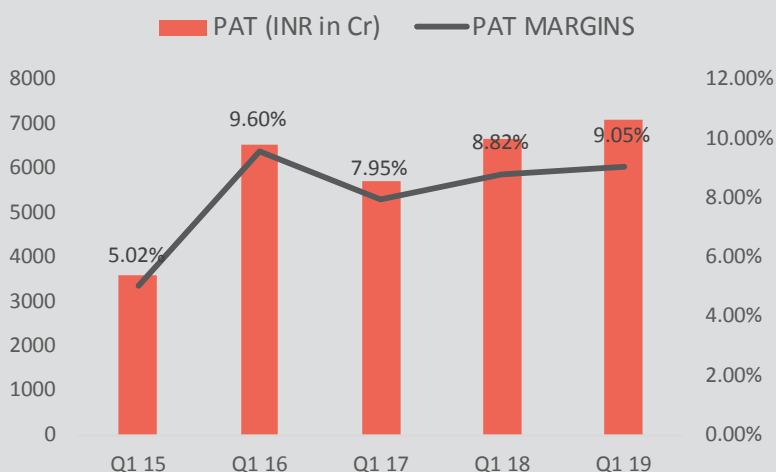
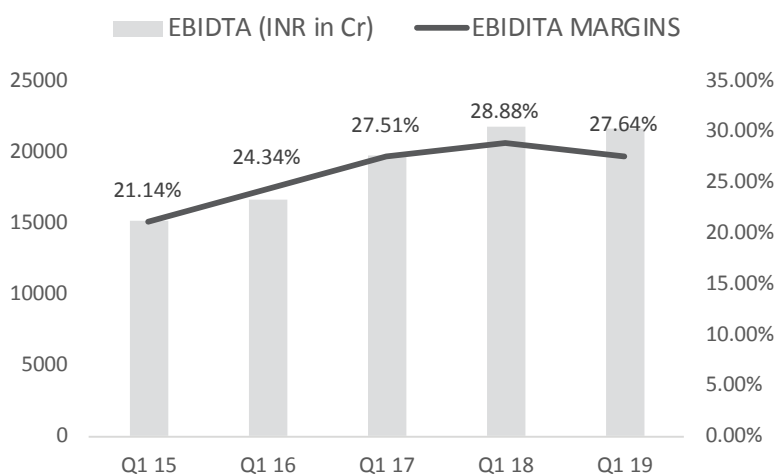
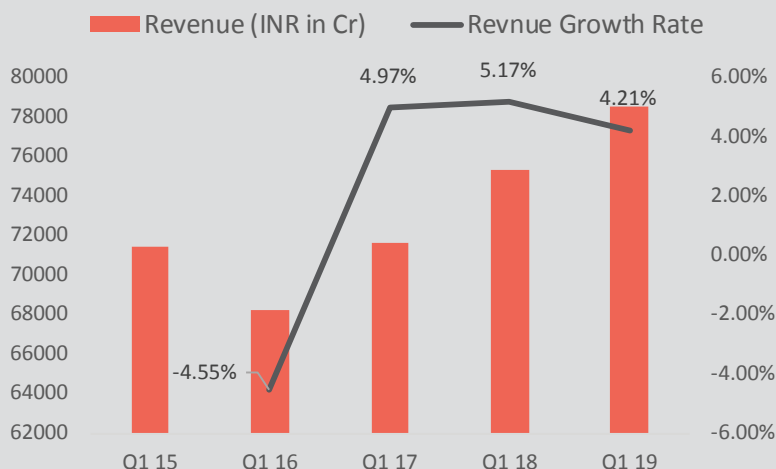


## S&P BSE Consumer Durables Index

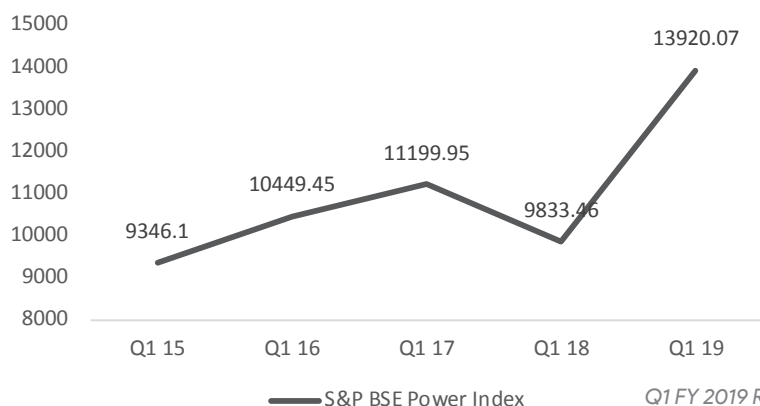


# Companies Forming Part of S&P BSE Power Index

Q1 FY 2019

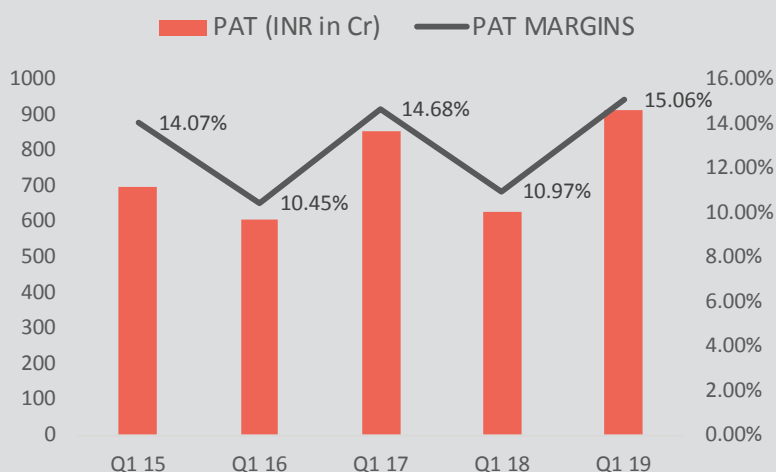
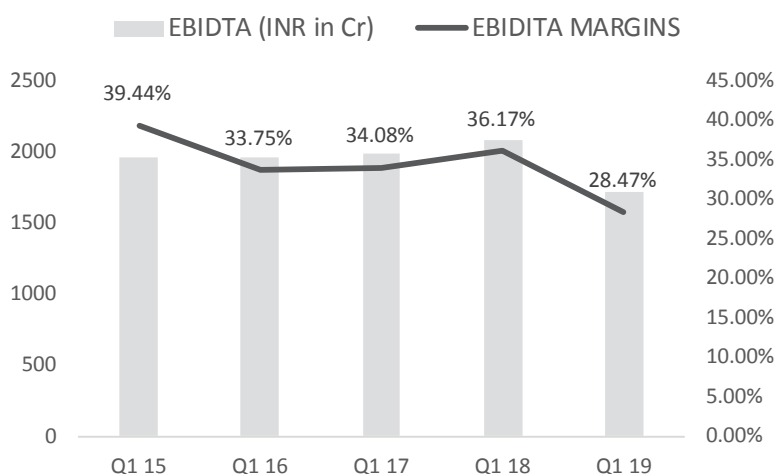
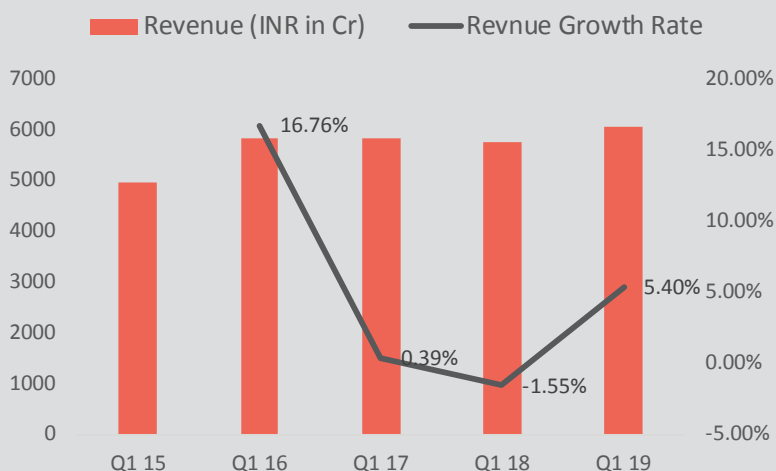


## S&P BSE Power Index



# Companies Forming Part of S&P BSE Realty Index

Q1 FY 2019

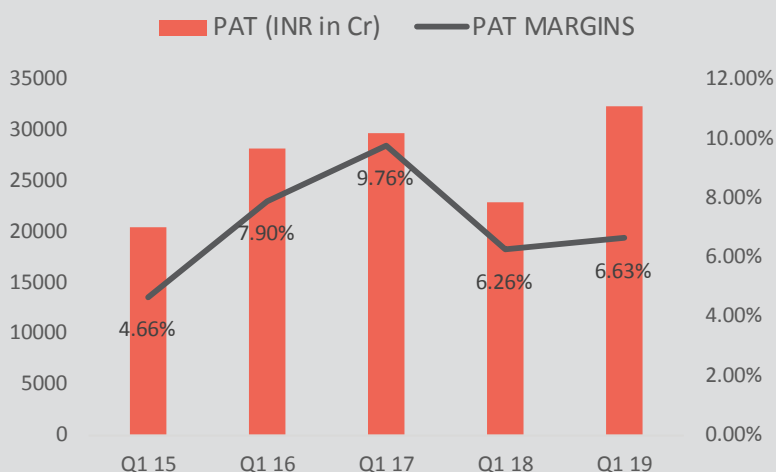
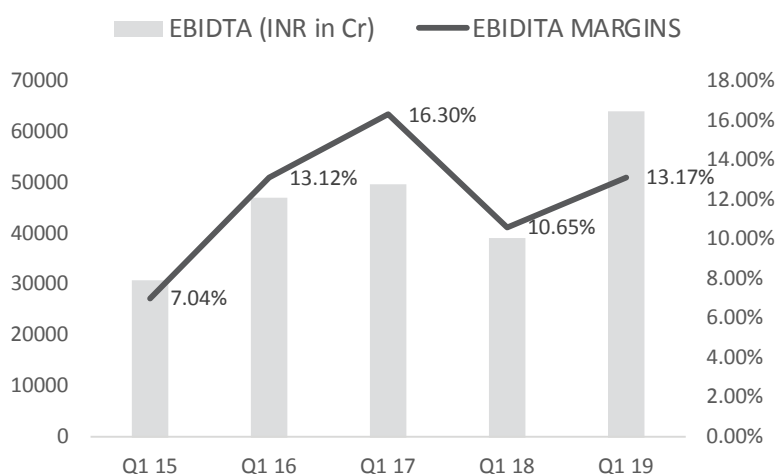
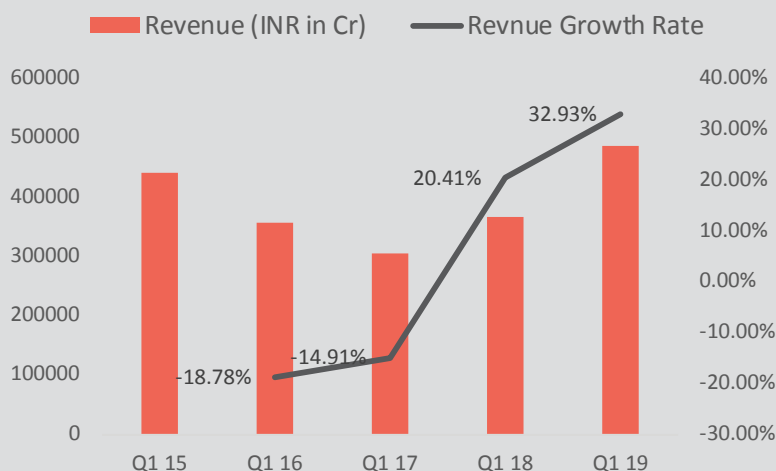


## S&P BSE Realty Index

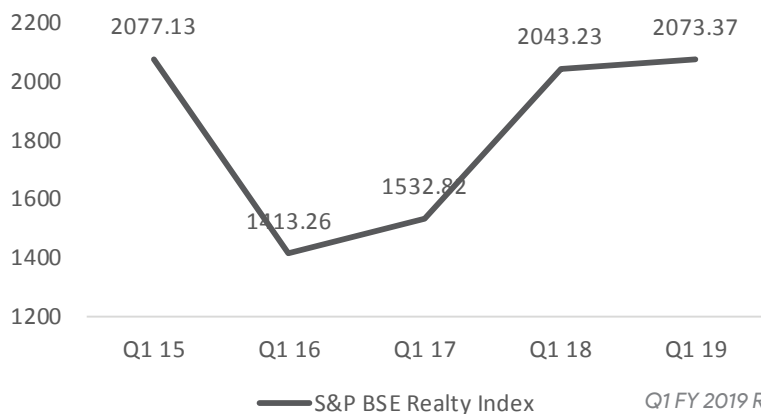


# Companies Forming Part of S&P BSE Energy Index

Q1 FY 2019

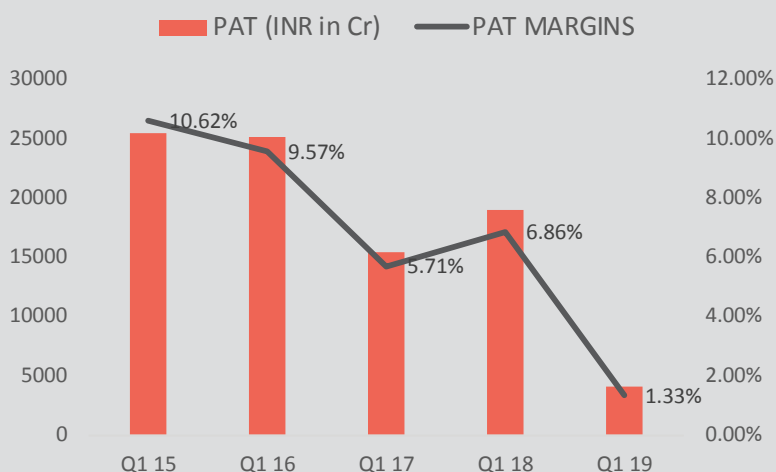
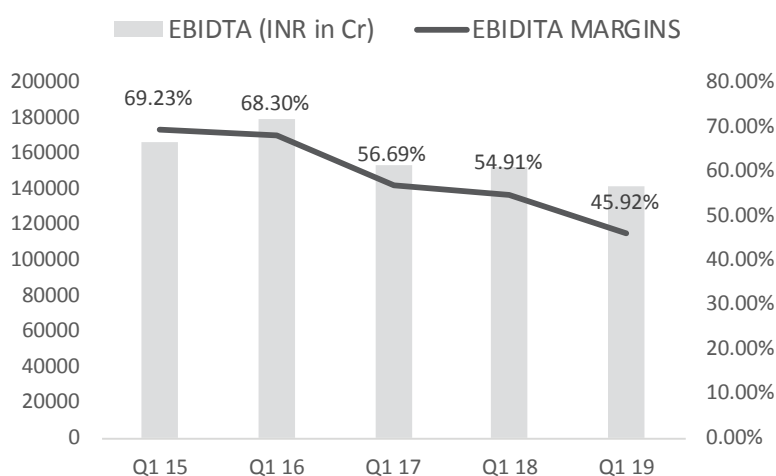
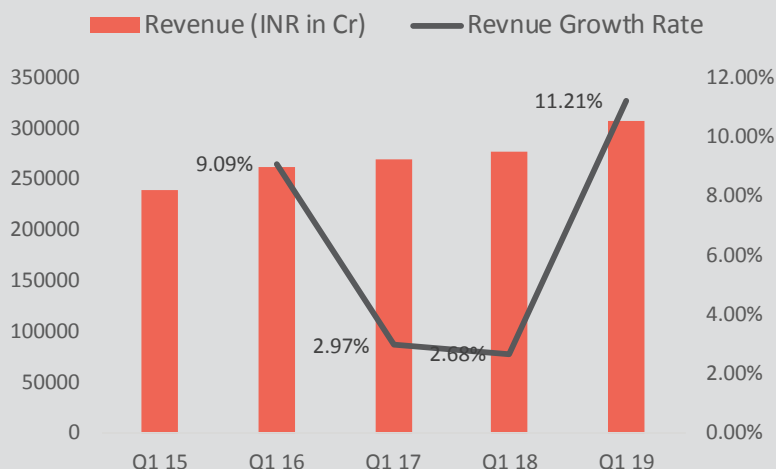


## S&P BSE Realty Index

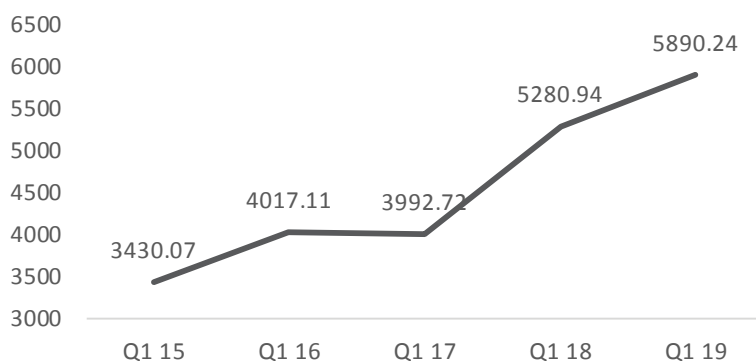


# Companies Forming Part of S&P BSE Finance Index

Q1 FY 2019

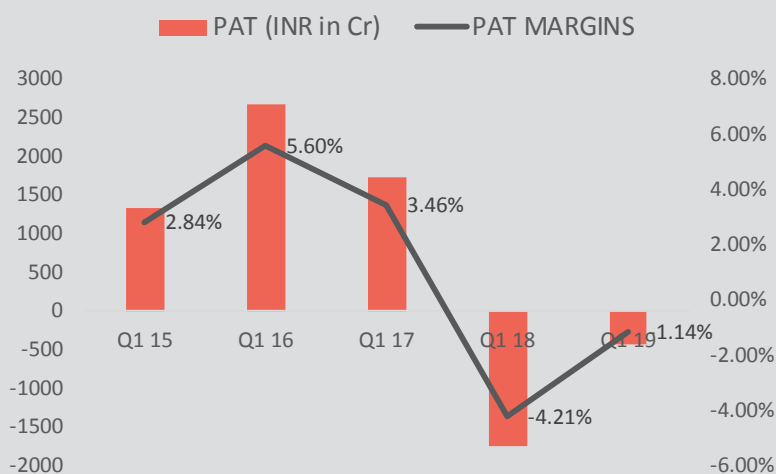
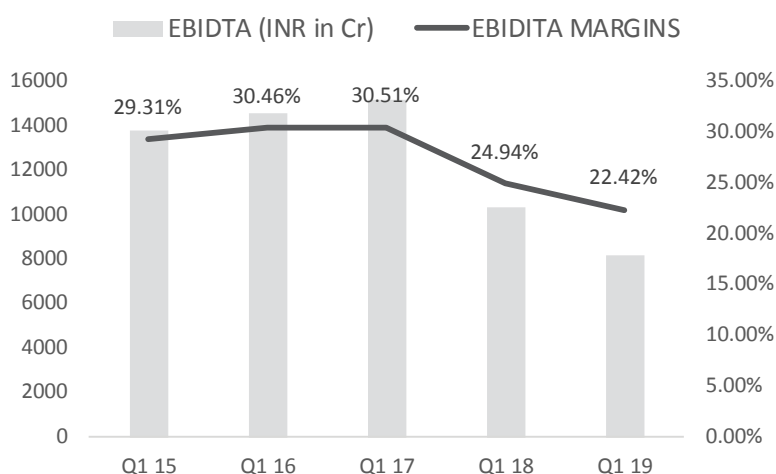
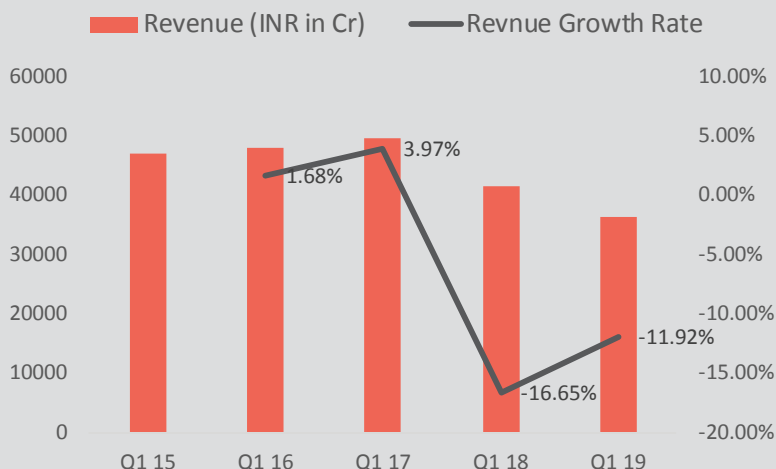


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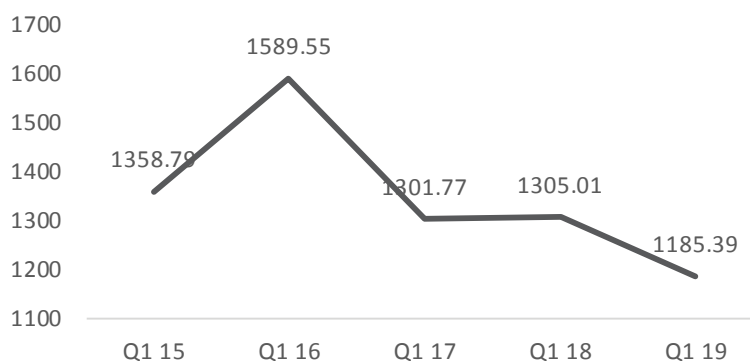


# Companies Forming Part of S&P BSE Telecom Index

Q1 FY 2019



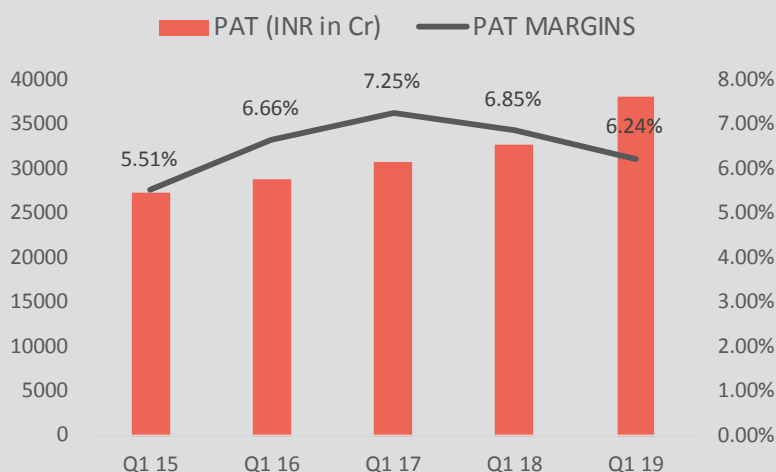
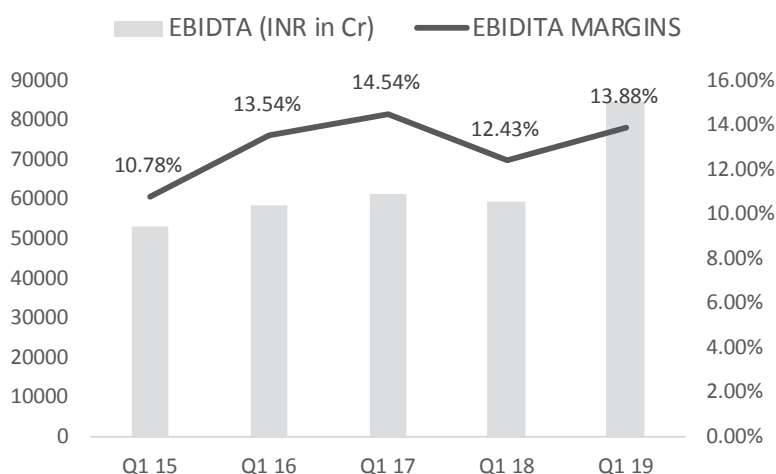
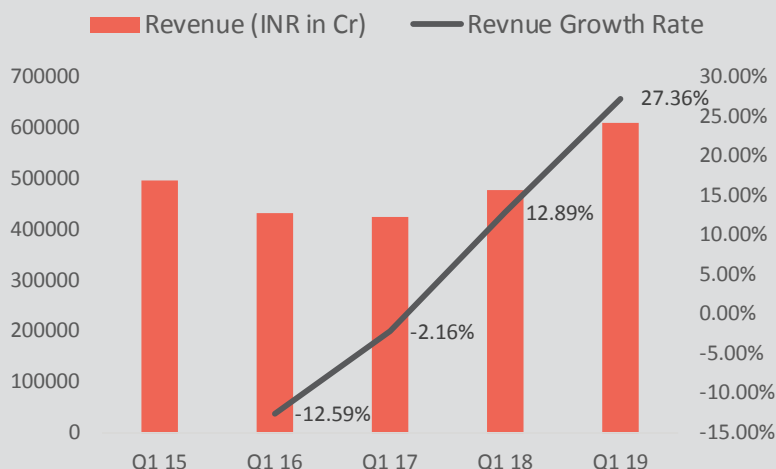
S&P BSE Telecom Index



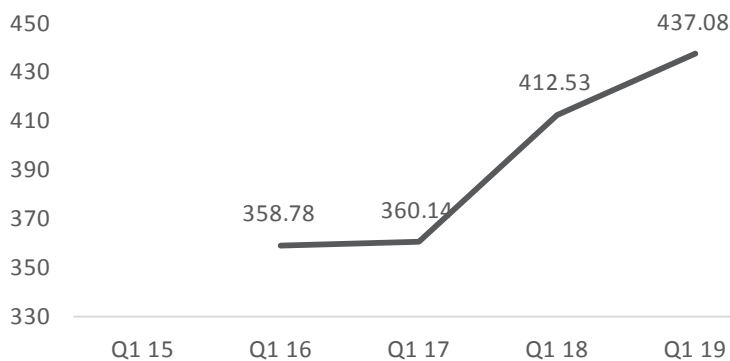


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Q1 FY 2019

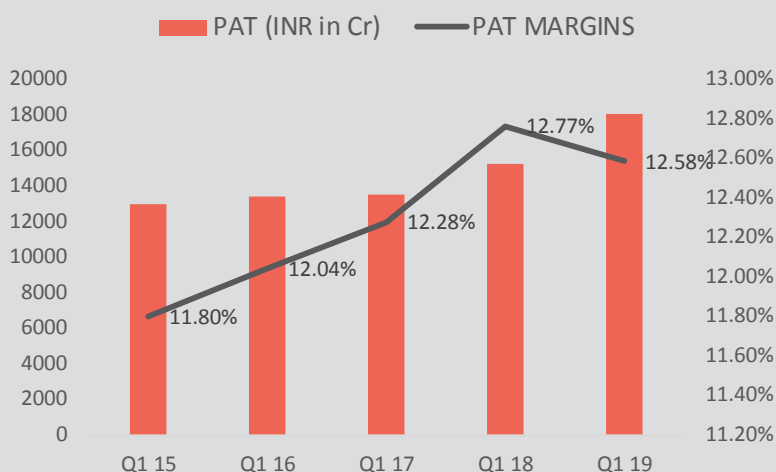
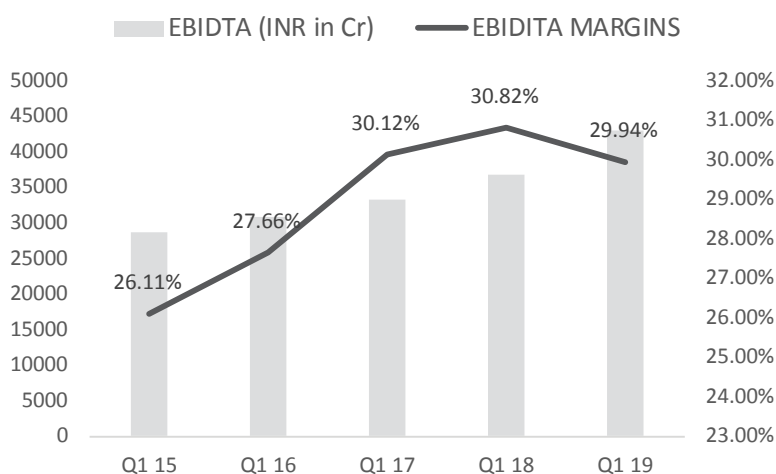
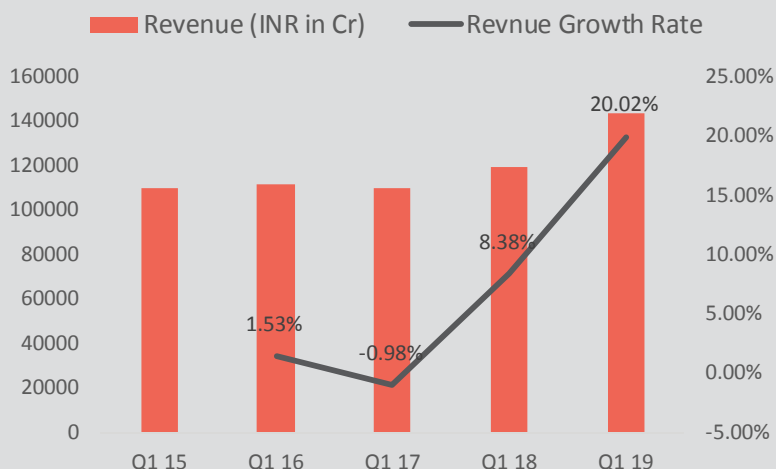


## S&P BSE India Manufacturing Index

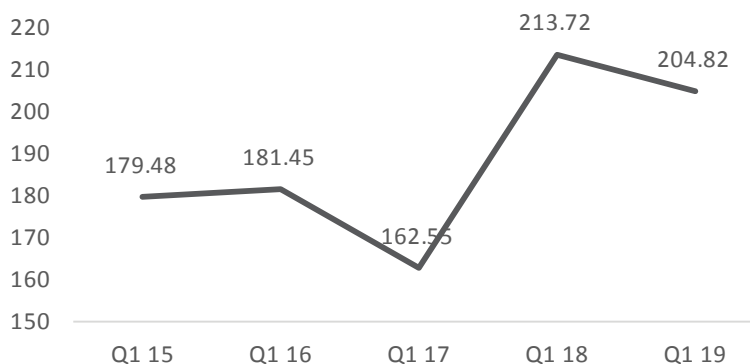


# Companies Forming Part of S&P BSE India Infrastructure Index

Q1 FY 2019

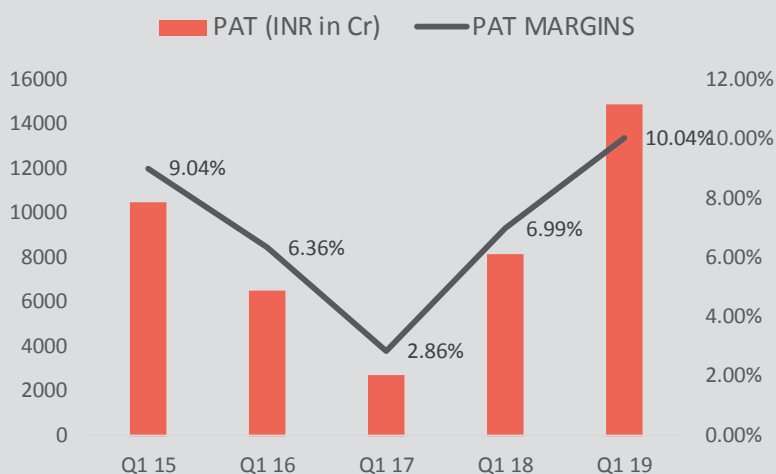
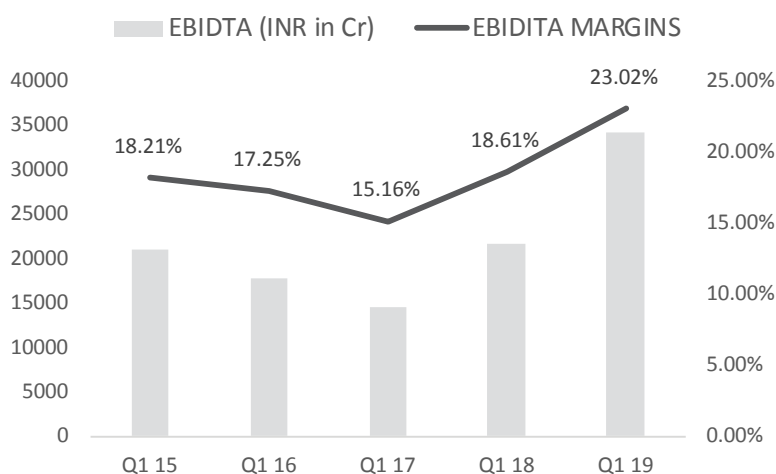
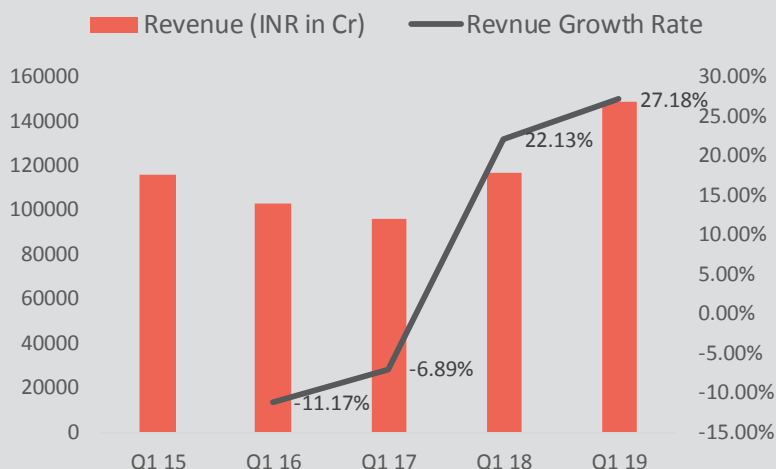


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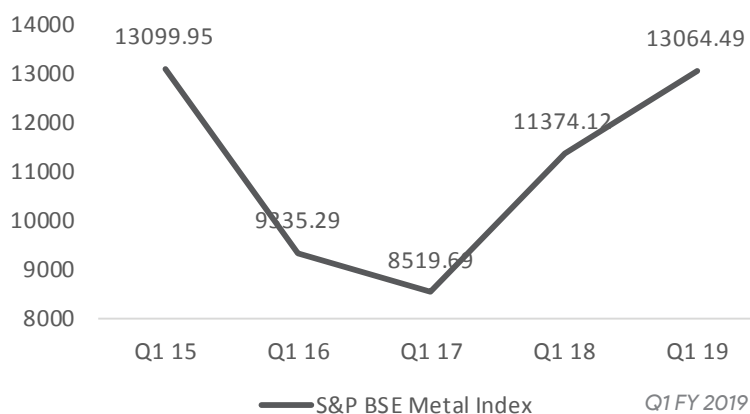


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Q1 FY 2019

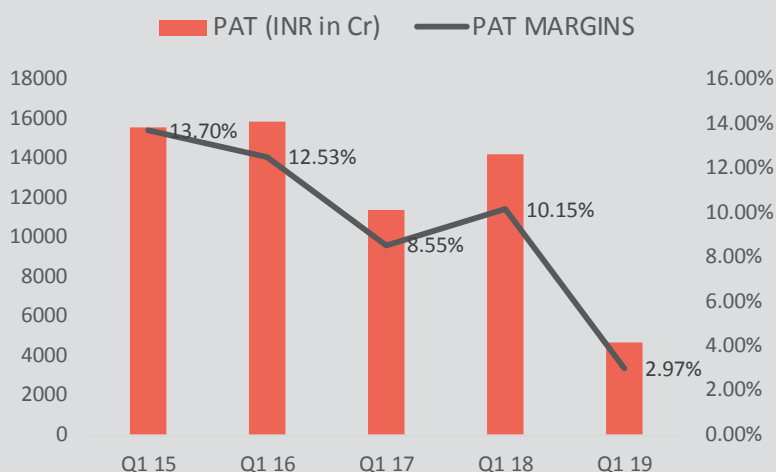
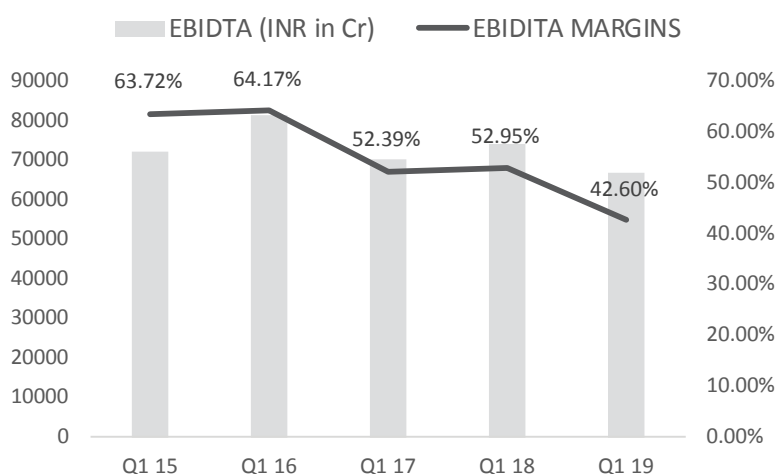
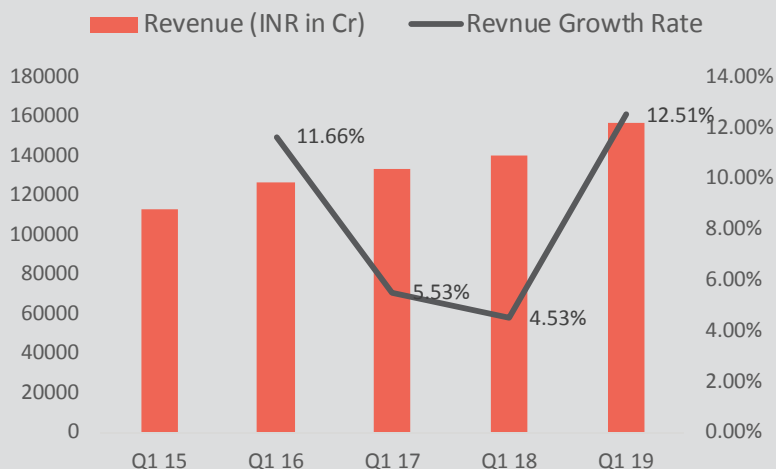


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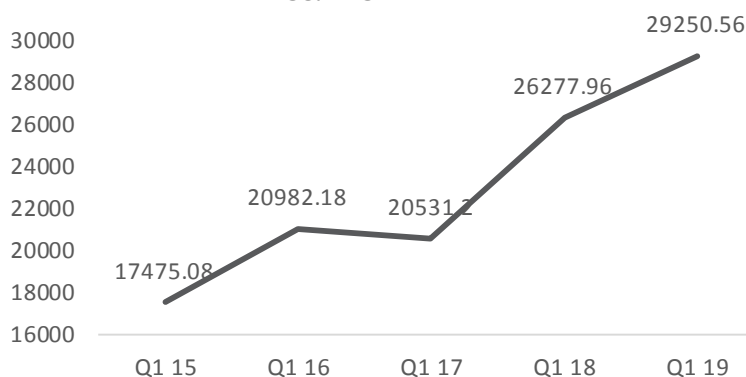


# Companies Forming Part of S&P BSE Bankex

Q1 FY 2019



## S&P BSE BANKEX





# SECTORIAL SUMMARY

Q1 FY 2019 RESULTS

# 5 Year June Quarter Compounded Growth Rate Analysis

Sr.No	INDEX	Index CAGR	Revenue CAGR	EBIDTA CAGR	PAT CAGR
1	S&P BSE IT Index	10.47%	10.58%	8.20%	6.33%
2	S&P BSE Capital Goods Index	1.93%	6.84%	23.51%	37.15%
3	S&P BSE FMCG Index	13.84%	3.61%	8.37%	10.04%
4	S&P BSE Healthcare Index	5.13%	7.36%	5.33%	-9.59%
5	S&P BSE Auto Index	11.82%	6.77%	-0.82%	-9.21%
6	S&P BSE Consumer Durables Index	22.85%	36.21%	16.52%	20.63%
7	S&P BSE Power Index	10.47%	2.37%	9.47%	18.65%
8	S&P BSE Realty Index	-0.05%	5.02%	-3.20%	6.82%
9	S&P BSE Energy Index	8.25%	2.55%	19.92%	12.04%
10	S&P BSE Finance Index	14.47%	6.42%	-3.96%	-36.70%
11	S&P BSE Telecom Index	-3.36%	-6.14%	-12.23%	loss
12	S&P BSE India Manufacturing Index	6.73%	5.30%	12.16%	8.62%
13	S&P BSE India Infrastructure Index	3.36%	6.94%	10.66%	8.68%
14	S&P BSE Metal Index	-0.07%	6.46%	12.90%	9.29%
15	S&P BSE BANKEX	13.74%	8.50%	-1.89%	-25.95%
	Mean	7.97%	7.25%	7.00%	4.06%

# Background Note for our Analysis

Q1 FY 2019

For purpose of calculating Revenues, Profit, EBIDTA; we have used June Quarter Financial Results of Companies forming part of BSE Index for the sectors under our study.

We have used Consolidated Results where Companies have announced the same and in other cases we have used standalone Financial Results.

Sector specific Index Charts have been drawn on basis of respective Index closing as on 30th June for 5 quarters under study.

Financial Data has been collected from Sources such as Capital line Database, Bombay Stock Exchange announcements section and historical prices archives, Company's Websites etc.

Our Study covers a total of 380 companies, divided in 15 sectors.

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