



QSR Deal Multiple Report

2014 | 80 Pages

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**ReevolV Advisory Services
Private Limited**

Table of Contents

Particulars

- 1 Deal Multiples Summary
- 2 Transactions covered
 - 2.1 Ammi's Biryani
 - 2.2 Bakers Circle
 - 2.3 Devyani
 - 2.4 Faaso's
 - 2.5 GoliVada
 - 2.6 JSM
 - 2.7 Mast Kalandar
 - 2.8 Olive Bar
 - 2.9 PindBalluchi
 - 2.10 SagarRatna
- 3 Annexure

Research Methodology

Secondary research includes desktop research, relevant publications like company annual reports, filings with Ministry of Corporate Affairs etc.

Sr. No.	QSR	Name of Investor/s	Date	Amount Invested (Rs. Mn)	Year	Pre- Money (Rs. Mn)	EV (Rs. Mn)	Revenue (Rs. Mn)	EBITDA (Rs. Mn)	PAT (Rs. Mn)	EV/ Sales (x)	EV/ EBITDA (x)	PE (x)	
1														
2														
3														

Player profile and Deal Multiples

1.1

1.2 Overview

	Description
Company Name	
Founder	
Year of Inception/ Incorporation	•
Brand	
Name of Investor/s	
Business Format	•
No. of Outlets	
Cuisines	
Average Meal Price	
Future Plans	•

Source : Company Website and Reevolv Research

1.1.1 Geographic Presence

Southern Region		
No. of Outlets		
Main Cities		

Source : Company Website and Reevolv Research

1.1.2 Shareholding Pattern as on AGM September 27, 2013

	Equity Shares			Preference Shares *		
	Number of Shares	Paid up	Percentage	Number of Shares	Paid up	Percentage
Director/ Relatives of Director						
Bodies Corporate						
Total						

Source : Company Filings

1.1.3 Financials

Profit & Loss Account for the year ended 31st March (Rs. Mn)		
	FY2012	FY2013
Total Revenues		
Total Expenditure		
EBITDA		
Depreciation		
EBIT		
Interest		
PBT		
PAT		

Balance Sheet as at 31st March (Rs. Mn)		
	FY2012	FY2013
Share Capital		
Reserves & Surplus		
Shareholders' Funds		
Secured Loan		
Unsecured Loan		
Loan Funds		
Deferred Tax Liability		
Total Liabilities		
Gross Block		
Net Block		
Capital work in progress		
Investments		
Inventories		
Sundry Debtors		
Other Current Assets		
Total Current Assets & Advances		
Current Liabilities		
Provisions		
Total Current Liabilities & Provisions		
Net Working Capital excl. Cash & Bank		
Cash & Bank		
Net Working Capital incl. Cash & Bank		
Total Assets		

Source: Company Filings, Totals may not tally due to rounding off errors

Key Ratios	FY2012	FY2013
Profitability Ratios		
EBITDA %		
EBIT%		
PBT %		
PAT %		
Return Ratios		
ROCE %		
ROE %		
Financial Ratios		
Total Debt/ Net Worth		
Secured Debt/ Net Worth		
Total Debt to EBITDA		
Turnover Ratios		
Working Capital Turnover Ratio		
Net Fixed Assets Turnover Ratio		
Inventory Days		
Debtors Days		
DuPont Analysis		
EBIT/ Total Income		
PAT/EBIT		
PAT/ Total Income		
Total Assets/ Net Worth		
Total Income/ Total Assets		

Source: Company Filings and Reevolv Research

1.1.4 Valuation

Month & Year				
Investor				
Investor Company Name				
Instrument 1				
Instrument 2				
Amount invested – Instrument 1 (Rs. Mn)				
Amount invested – Instrument 2 (Rs. Mn)				
Total Amount invested (Rs. Mn)				
Instrument 1 – Equivalent stake (%)				
Instrument 2 – Equivalent stake (%)				
Total equivalent stake (%)				
Primary stake %				
Secondary stake %				
Cumulative stake %				

Source : Company Filings and Reevolv Research

Month & Year						
(Rs. Mn)	FY2012	FY2013	FY2012	FY2013	FY2013	FY2013
Pre-money						
Debt						
Cash and cash equivalents						
Net Debt						
EV						
Post-money						
Revenues						
EBITDA						
PAT						
ROCE %						
ROE %						
EV/ Sales (x)						
EV/EBITDA (x)						
PE (x)						

Source : Company Filings and Reevolv Research

Note :