

CMP: INR7.5

Stock data

BSE code	536644
BSE ID	NEWEVER
Face value (INR)	10
No of shares (m)	23.9
Market cap (INRm)	179.6
3m avg. daily vol (No)	3,135.6
Free float (INRm)	141.7
Dividend yield FY13 (%)	0.0

S&P BSE SME IPO	941.16
-----------------	--------

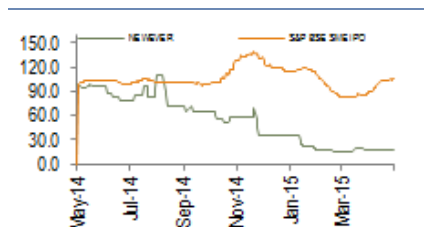
Stock performance (%)

52-week H/L	INR50.8/7.1		
	1M	3M	12M
Absolute (%)	-6.3	-3.2	-83.7
Relative (%)	-24.2	-1.3	-89.0

Shareholding pattern (%)

Promoters	FIIs	DIIs	Others
21.09%	0.00%	0.00%	78.91%

Relative stock movement



Source: BSE

May 2015

Company Overview

'Newever Infrahomes Private Limited' a private limited company under the Companies Act, 1956 pursuant to Certificate of Incorporation dated 27 Apr 2012 issued by the Registrar of Companies, West Bengal. Subsequently, our Company was converted into a public limited company and the name of our Company was changed to 'Newever Infrahomes Limited' pursuant to a Fresh Certificate of Incorporation dated 7 Jun 2012 issued by the Registrar of Companies, West Bengal. Company is currently engaged in the business of trading of iron & steel and other commodities.

H2FY15 performance

- Net revenue decreased by 22.3% YoY from INR503.69m in H2FY14 to INR391.41m in H2FY15. Raw material cost decreased by 22.1% YoY from INR501.11m in H2FY14 to INR390.14m in H2FY15. Staff cost decreased to INR0.47m in H2FY15. Other expenditure decreased to INR0.42m in H2FY15
- Company reported operating profit of INR0.39m in H2FY15 against operating loss of INR1.10m in H2FY14.
- Depreciation was recorded at INR0.38m in H2FY15. Non operating income and interest remained NIL in H2FY15. There was a tax expense of INR0.01m in H2FY15
- Net profit increased by 103.8% YoY to INR0.01m in H2FY15.
- Net block assets decreased from INR1.1m in H1FY15 to INR0.7m in H2FY15. Loans and advances increased from INR228.8m in H1FY15 to INR229.4m in H2FY15. Sundry debtors increased to INR335.5m in H2FY15. Trade payables increased from INR98.1m in H1FY15 to INR327.3m in H2FY15.
- The company has informed BSE on 28 May 2015 about, re-appointment of M/s. Uday Kumar & Co., Chartered Accountants, It also considered re-appointment of M/s Chandanbala Jain & Associates, Practicing Company Secretaries as the Secretarial Auditor for the Financial Year 2015-2016, pursuant to provision of Section 204 of Companies Act, 2013 read with Rule 9 of Companies.

Table 1: H2FY15 snapshot

(INRm)	H2FY15	H2FY14	YoY %	H1FY15	HoH%	FY15	FY14	YoY %
Revenue	391.41	503.69	-22.29	299.12	30.86	690.53	932.13	-25.92
EBITDA	0.39	-1.10	136.01	0.25	58.63	0.64	-1.40	146.07
PAT (Adjusted)	0.01	-0.34	103.78	0.06	-79.03	0.53	-0.64	181.71
PAT (Reported)	0.01	-0.34	103.78	0.06	-79.03	0.53	-0.64	181.71
Ratio								
% of sales	H2FY15	H2FY14	YoY %	H1FY15	HoH%	FY15	FY14	YoY %
Raw Material	99.67	99.49	0.19	99.58	0.09	99.63	99.59	0.05
Staff Cost	0.12	0.10	0.02	0.14	-0.02	0.13	0.08	0.05
Other Expenditure	0.11	0.63	-0.53	0.20	-0.09	0.15	0.49	-0.34
EBITDA	0.10	-0.22	0.32	0.08	0.02	0.09	-0.15	0.24
Tax Rate	31.58	155.84	-124.27	30.34	1.24	-387.96	304.76	-692.72
NPM	0.00	-0.07	0.07	0.02	-0.02	0.08	-0.07	0.15

Source: Company, Varhad Research

Performance in tables

Table 2: Detailed H2FY15 Income Statement Overview

	H2FY15	H2FY14	YoY %	H1FY15	HoH%	FY15	FY14	YoY %
Revenue	391.41	503.69	-22.29	299.12	30.86	690.53	932.13	-25.92
Raw Material Cost	390.14	501.11	-22.15	297.86	30.98	687.99	928.29	-25.89
Staff Cost	0.47	0.49	-3.90	0.41	13.32	0.88	0.70	25.32
Other Expenditure	0.42	3.19	-86.98	0.60	-30.49	1.01	4.54	-77.71
Total Cost	391.02	504.79	-22.54	298.87	30.83	689.88	933.53	-26.10
EBITDA	0.39	-1.10	136.01	0.25	58.63	0.64	-1.40	146.07
Depreciation	0.38	0.39	-4.08	0.16	135.00	0.54	0.39	36.73
EBIT	0.02	-1.49	101.28	0.09	-78.65	0.11	-1.79	106.03
Interest Expenses	0.00	0.00	*	0.00	*	0.00	0.00	*
Non-Operating Income	0.00	2.11	-100.00	0.00	*	0.00	2.11	-100.00
PBT	0.02	0.62	-96.92	0.09	-78.65	0.11	0.32	-65.71
Provision for Tax	0.01	0.96	-99.38	0.03	-77.78	-0.42	0.96	-143.65
PAT (Adjusted)	0.01	-0.34	103.78	0.06	-79.03	0.53	-0.64	181.71
Extra Ordinary	0.00	0.00	*	0.00	*	0.00	0.00	*
PAT (Reported)	0.01	-0.34	103.78	0.06	-79.03	0.53	-0.64	181.71

Note: (*) Not Applicable, Source: BSE, Varhad Research

Table 3: Detailed FY15 Balance Sheet Overview

	H2FY15	H1FY15	FY14
Net Block	0.7	1.1	1.2
Investments	0.0	0.0	0.0
Cash and Banks Balance	1.3	1.6	10.8
Inventory	0.0	0.0	0.0
Sundry Debtors	335.5	106.1	934.9
Loans and Advances	229.4	228.8	221.1
Other Current Assets	0.7	1.7	1.1
Other	0.1	0.0	0.0
Total Assets	567.6	339.2	1169.1
Equity Capital	239.5	239.5	239.5
Reserves and Surplus	0.3	0.2	-0.3
Share Application Money	0.0	0.0	0.0
Minority Interest	0.0	0.0	0.0
Shareholder's Funds	239.7	239.7	239.2
Gross Debt	0.6	0.0	0.3
Trade Payables	327.3	98.1	928.1
Provisions and other current liabilities	0.0	1.4	1.0
Others	0.0	0.0	0.5
Total Liabilities	567.6	339.2	1169.1

Source: BSE, Varhad Research

DISCLAIMER

Varhad Financial Consultancy Services Private Limited (Varhad FCS), an entity of The Varhad Group has taken utmost care to ensure accuracy and objectivity while writing this report based on publicly available information or from reliable sources. However, neither the accuracy nor completeness of information contained in this report is guaranteed. Opinions expressed herein are our current opinions as on the date of this report. Nothing in this report can be construed as either investment or any other advice or any solicitation, whatsoever. The subscriber/user assumes the entire risk of any use made of this report or data herein. Varhad FCS specifically states that it or any of its entities or employees do not have any financial liabilities whatsoever to the subscribers / users of this report. This report is for personal information only of the authorised recipient in India only. This report or part of it should not be reproduced or redistributed or communicated directly or indirectly in any form to any other person or published or copied for any purpose.

PUBLISHED BY

Varhad Financial Consultancy Services Private Limited (Varhad FCS) is the research and financial consultancy services entity of The Varhad Group. We have one of the best in-house research team, which has sound understanding of SMEs through clients across India. We provide project specific, company specific and sector specific consultancy services. We help companies expand businesses through network expansion. We also help in balance sheet strengthening and improvement in both credit and business profile of the company.

Head Office: Ground Floor, E07/01, Sector 1, Vashi, Navi Mumbai 400703|Tel: +91-22-64646425
|www.varhadcapital.com|

Regional Offices: B111, Parmar Chambers, Sadhu Vasvani Chowk, Pune 411001