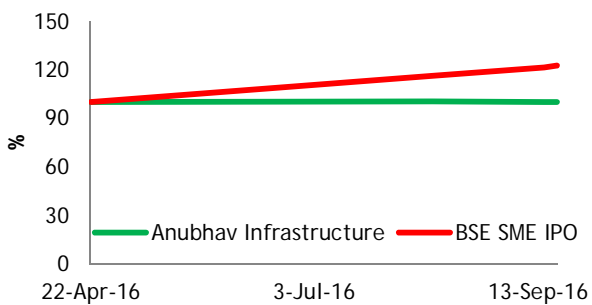


October 3, 2016

<b>CMP</b>	₹ 11.05
BSE Code	538833
BSE ID	ANUBHAV
52wk High/Low (₹)	11.10/11.05
Average Volume (3M) <sup>§</sup>	8,000
Market Cap (₹ Crore)	23.7

Shareholding - Sep 2016	No.	%
Promoters	1,54,14,888	71.98
FII's	0	0.00
DII's	0	0.00
Public & Others	60,00,000	28.02

**Stock Chart** As on September 30, 2016



Common Size Analysis (%)	H1 FY17	H1 FY16	H2 FY16
Cost of Material/TR	90.3	98.4	84.1
Employee Cost/TR	5.6	0.9	6.2
Other Expenses/TR	2.8	0.3	6.5
Interest Cost/TR	0.0	0.0	0.0

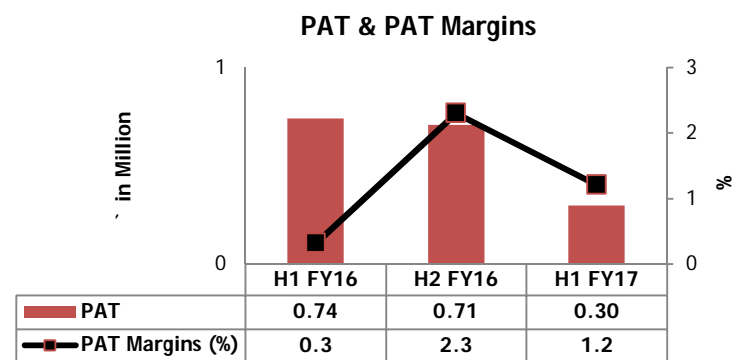
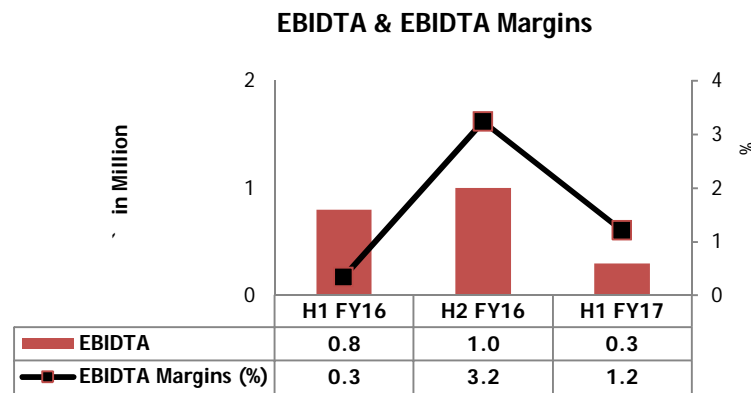
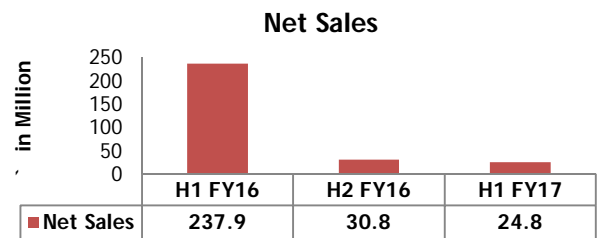
Valuation Ratios	
P/E (TTM)	157.86
P/BV (TTM)	0.34
EPS (H1 FY17)	₹ 0.01

Financial Ratios	%
EBIDTA Margin	1.2
PAT Margin	1.2
Impact Cost <sup>^</sup>	-

Financials and Ratios are on a Standalone basis  
 TR stands for Total Revenue  
 TTM stands for trailing twelve months  
<sup>^</sup>Source: BSE, for December, 2016  
<sup>§</sup> - Average Volumes (Total Shares traded) for 3 Months

### H1 FY17 Analyst's Review

- Net Sales declined on a y-o-y basis as well as on a h-o-h basis. It stood at Rs. 24.8 million in H1 FY17 as against Rs. 237.9 million in H1 FY16 and Rs. 30.8 million in H2 FY16.
- Raw Material Cost formed 90.3% of the Net Sales which stood at Rs. 22.4 million in H1 FY17 as compared to Rs. 234.1 million in H1 FY16. Employee Benefit Expenses stood at Rs. 1.4 million in H1 FY17 as compared to Rs. 2.2 million in H1 FY16. Other Expenses for H1 FY17 stood at Rs. 0.7 million as compared to Rs. 0.8 million in H1 FY16.
- EBIDTA stood at Rs. 0.3 million in H1 FY17 as compared to Rs. 0.8 million in H1 FY16 and Rs. 1 million in H2 FY16. EBIDTA Margin worked out to 1.2% in H1 FY17 versus 0.3% reported in H1 FY16.
- In line with the higher EBIDTA, PAT reported for H1 FY17 stood at Rs. 0.3 million as compared to Rs. 0.74 million in H1 FY16. PAT Margin worked out to 1.2% in H1 FY17 versus 0.3% in H1 FY16.



## Financial Snapshot

Particulars	Standalone Financials (` In Millions)				
	H1 FY 2017	H1 FY 2016	H2 FY 2016	y-o-y (%)	h-o-h (%)
<b>Income Statement</b>					
<b>Net Sales / Income from Operations</b>	24.8	237.9	30.8	-89.6	-19.5
<b>Expenses</b>					
Cost of material consumed	22.4	234.1	25.9	-90.4	-13.5
Change in Inventories	0.0	0.0	0.0	-	-
Employee Benefit Expenses	1.4	2.2	1.9	-36.4	-26.3
Administrative, Manufacturing, Selling & Other Expenses	0.7	0.8	2.0	-12.5	-65.0
<b>EBIDTA</b>	<b>0.3</b>	<b>0.8</b>	<b>1.0</b>	-62.5	-70.0
Depreciation & Amortization	0.0	0.0	0.2	-	-
Finance Costs / Interest Expense	0.0	0.0	0.0	-	-
Other Income	0.0	0.0	0.0	-	-
<b>Profit After Tax (PAT)</b>	<b>0.30</b>	<b>0.74</b>	<b>0.71</b>	-59.9	-58.1
<b>Key Ratios - Income Statement</b>					
EBIDTA Margin (%)	1.2	0.3	3.2	-	-
PAT Margins (%)	1.2	0.3	2.3	-	-
<b>Adjusted EPS</b>	0.01	0.03	0.03	-	-

Source: Capitaline Database; Company Financials

## About Us

LOTUS KNOWLWEALTH (LKW) is a Knowledge based company that commenced business in 1990. LKW is engaged primarily in CAPITAL MARKET RESEARCH, INVESTMENT ADVISORY and STRATEGY services.

GURUKSHETRA is the Research and Training arm of Lotus Knowlwealth.

LKW Investment Advisers is the SEBI registered Investment Advisory arm of LKW.

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## Disclosure

This report has been prepared for the BSE Investor Protection initiative and all the data for this report has been sourced primarily from publicly available documents and information. LKW asserts that it makes no Investment Recommendation through the medium of this Report.

Furthermore, each member of the team involved in the preparation of this report, hereby affirms that there exists no conflict of interest.