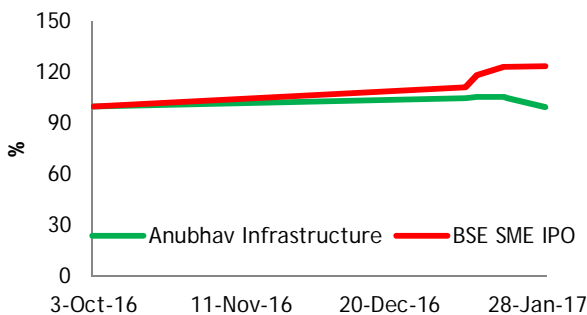


June 23, 2017

CMP	₹ 9.55
BSE Code	538833
BSE ID	ANUBHAV
52wk High/Low (₹)	18.00/9.55
Average Volume (3M) [§]	2,819
Market Cap (₹ Crore)	20.5

Shareholding - Mar 2017	No.	%
Promoters	1,54,14,888	71.98
FIIIs	0	0.00
DIIIs	0	0.00
Public & Others	60,00,000	28.02

Stock Chart As on March 31, 2017



Common Size Analysis (%)	H2 FY17	H2 FY16	H1 FY17
Cost of Material/TR	97.8	85.1	90.3
Employee Cost/TR	1.2	6.2	5.6
Other Expenses/TR	0.8	6.5	2.8
Interest Cost/TR	0.0	0.0	0.0

Valuation Ratios	
P/E (TTM)	0.00
P/BV (TTM)	0.29
EPS (H2 FY17)	₹ 0.01

Financial Ratios	%
EBIDTA Margin	0.2
PAT Margin	0.1
Impact Cost [^]	-

Financials and Ratios are on a Consolidated basis

TR stands for Total Revenue

TTM stands for trailing twelve months

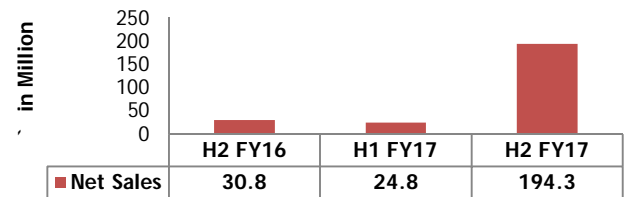
[^]Source: BSE, for June, 2017

§ - Average Volumes (Total Shares traded) for 3 Months

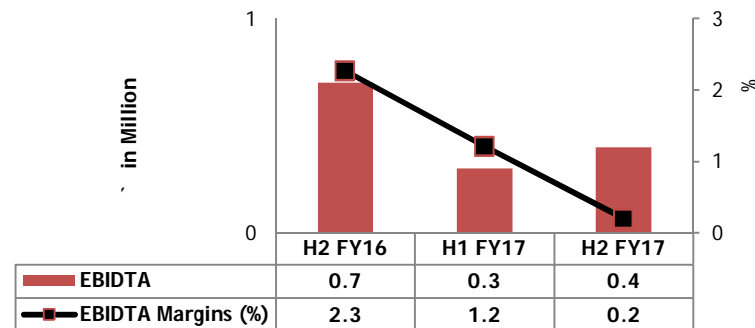
H2 FY17 Analyst's Review

- On a Consolidated basis, Net Income from Operations increased y-o-y to Rs. 194.3 million in H2 FY17 from Rs. 30.8 million in H2 FY16. The same increased on a h-o-h basis from Rs. 24.8 million in H1 FY17. The topline for FY17 fell by 18.4% y-o-y to Rs. 219.2 million from Rs. 268.7 million in FY16.
- Despite the growth witnessed at the topline, EBIDTA marked a decline on a y-o-y basis on account of Cost of Operations which formed 97.8% of the topline. EBIDTA fell to Rs. 0.4 million in H2 FY17 from Rs. 0.7 million in H2 FY16. PAT stood lower at Rs. 0.13 million in H2 FY17 as compared to Rs. 0.42 million in H2 FY16.
- Debtors declined to Rs. 17.2 million in FY17 from Rs. 72.2 million in FY16. Inventories stood at Rs. 19 million for FY17 as compared to Rs. 18 million in FY16. Cash and Cash Equivalents stood at Rs.2.9 million in FY17 as compared to Rs. 3.2 million in FY16.

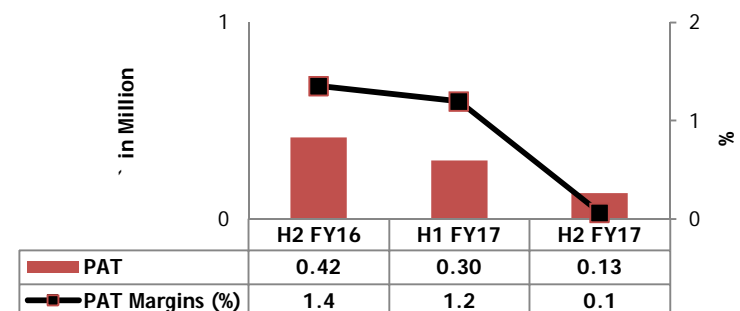
Net Sales



EBIDTA & EBIDTA Margins



PAT & PAT Margins



Financial Snapshot

Particulars	Consolidated Financials (In Millions)				
	H2 FY 2017	H2 FY 2016	H1 FY 2017	y-o-y (%)	h-o-h (%)
Income Statement					
Net Sales / Income from Operations	194.3	30.8	24.8	530.8	683.5
Expenses					
Cost of material consumed	190.0	26.2	22.4	625.2	748.2
Change in Inventories	0.0	0.0	0.0	-	-
Employee Benefit Expenses	2.4	1.9	1.4	26.3	71.4
Administrative, Manufacturing, Selling & Other Expenses	1.5	2.0	0.7	-25.0	114.3
EBIDTA	0.4	0.7	0.3	-42.9	33.3
Depreciation & Amortization	0.2	0.2	0.0	0.0	-
Finance Costs / Interest Expense	0.0	0.0	0.0	-	-
Other Income	0.0	0.0	0.0	-	-
Profit After Tax (PAT)	0.13	0.42	0.30	-68.8	-56.2
Key Ratios - Income Statement					
EBIDTA Margin (%)	0.2	2.3	1.2	-	-
PAT Margins (%)	0.1	1.4	1.2	-	-
Adjusted EPS	0.01	0.02	0.01	-	-

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.