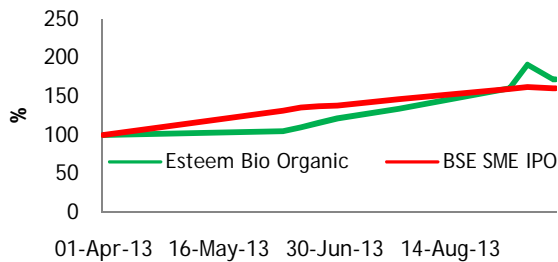


November 14, 2013

CMP	101.00
BSE Code	534927
BSE ID	EBFL
52wk High/Low (₹)	104.00/25.25
Average Volume (3M) ^s	5,040
Market Cap (₹ Crore)	150.7

Shareholding - Sept 2013	No.	%
Promoters	30,69,600	20.58
FII's	0	0.00
DII's	0	0.00
Public & Others	1,18,48,400	79.42

Stock Chart As on September 30, 2013


Common Size Analysis (%)	H1 FY14	H2 FY13
Cost of Material/TR	0.0	0.0
Employee Cost/TR	7.6	2.1
Other Expenses/TR	24.2	8.7
Interest Cost/TR	0.0	0.0

Valuation Ratios	
P/E (TTM) (x)	59.06
P/BV (TTM) (x)	5.91
EPS (Q2 FY14)	₹ 0.33

Financial Ratios	%
EBIDTA Margin	113.6
PAT Margin	74.2
Impact Cost [^]	0.0

Financials and Ratios are on Standalone basis

TR stands for Total Revenue

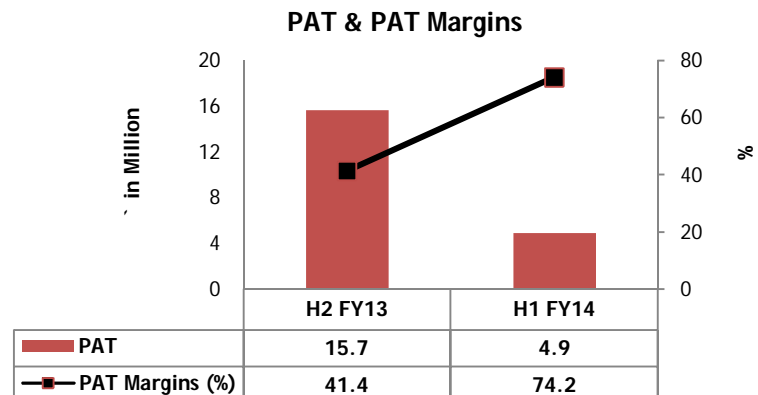
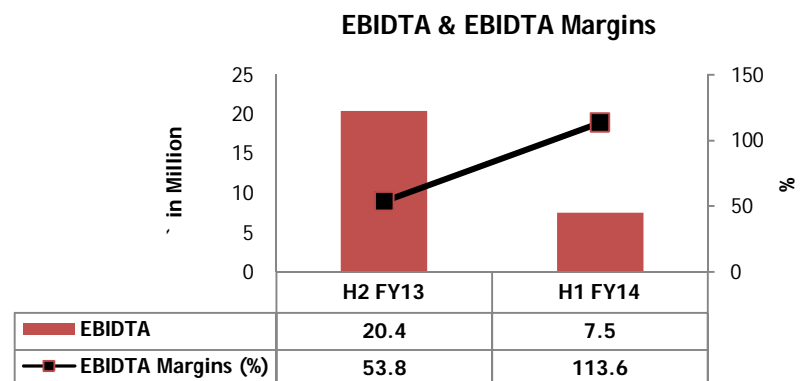
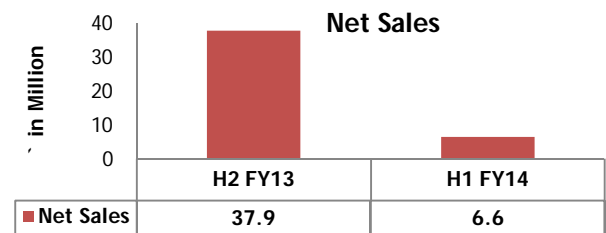
TTM stands for trailing twelve months

[^]Source : BSE, for November, 2013

\$ - Average Volumes (Total Shares traded) for 3 Months

H1 FY14 Analyst's Review

- Net Sales of Esteem Bio Organic Food Processing Ltd. stood at Rs. 6.6 million for the Half Year ended 30th September, 2013 as compared to Rs. 37.9 million for the Half Year ended 31st March, 2013 which is a decline of 82.6% for the period under review. Since, the Company's shares got listed on 7th February, 2013 the financials for corresponding six month period (H1 FY13) are not applicable and hence, not provided by the Company.
- In line with the de-growth witnessed at the topline, EBIDTA fell by 63.2% for period under review and stood at Rs. 7.5 million for H1 FY14 as compared to Rs. 20.4 million for H2 FY13. However, EBIDTA Margin for H1 FY14 increased to 113.6% on account of lower Operating Expenses compared to the H2 FY13 period. Resultantly, PAT too declined in H1 FY14 and stood at Rs. 4.9 million.
- The Board of Directors (BOD) of the Company passed a resolution to increase the Authorized Share Capital of the Company from 165 million Equity Shares to 250 million Equity Shares. The BOD also approved the Rights Issue of 99,45,333 Equity Shares of Face Value of Rs. 10 each in the ratio 1:1.5 i.e. 1 Equity Share will be issued for every 1.5 Equity Shares held by the shareholders in the Company.



Financial Snapshot

Particulars	Standalone Financials (` In Millions)	
	H1 FY 2014	H2 FY 2013
Income Statement		
Net Sales / Income from Operations	6.6	37.9
Expenses		
Change in Inventories	(3.0)	13.4
Employee Benefit Expenses	0.5	0.8
Administrative, Manufacturing, Selling & Other Expenses	1.6	3.3
EBIDTA	7.5	20.4
Depreciation & Amortization	2.9	5.2
Finance Costs / Interest Expense	0.0	0.0
Other Income	0.4	0.8
Profit After Tax (PAT)	4.9	15.7
Key Ratios - Income Statement		
EBIDTA Margin (%)	113.6	53.8
PAT Margins (%)	74.2	41.4
Adjusted EPS	0.33	1.55

Source: Capitaline Database; Company Financials

About Us

LOTUS KNOWLWEALTH (LKW) commenced business in 1990 and is currently engaged in providing WEALTH ADVISORY, CORPORATE ADVISORY and ECONOMIC & FINANCIAL RESEARCH & CONTENT services.

GURUKSHETRA.com is an online initiative of LKW that focuses on Personal Finance while theIPOguru.com is India's Premier Primary Market (IPO) Portal.

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Disclosure

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