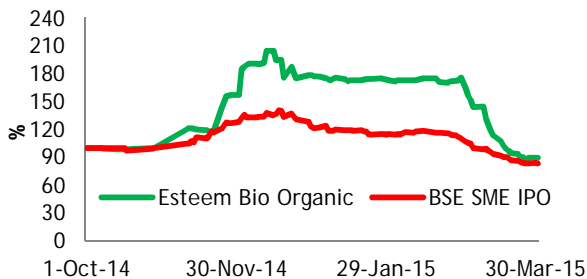


July 6, 2015

CMP	₹ 27.2
BSE Code	534927
BSE ID	EBPL
52wk High/Low (₹)	52.5/18.2
Average Volume (3M) [§]	1,24,038
Market Cap (₹ Crore)	676.3

Shareholding - Mar 2015	No.	%
Promoters	5,11,59,990	20.58
FII's	0	0.00
DII's	0	0.00
Public & Others	19,74,73,340	79.42

Stock Chart As on March 31, 2015



Common Size Analysis (%)	H2 FY15	H2 FY14	H1 FY15
Change in inventories/TR	0.8	20.2	(21.9)
Employee Cost/TR	2.0	1.2	4.2
Other Expenses/TR	20.1	15.8	25.0
Interest Cost/TR	0.0	0.0	0.0

Valuation Ratios	
P/E (TTM) (x)	0.00
P/BV (TTM) (x)	17.57
EPS (H2 FY15)	₹ 0.26

Financial Ratios	%
EBIDTA Margin	77.0
PAT Margin	26.2
Impact Cost [^]	7.1

Financials and Ratios are on Standalone basis

TR stands for Total Revenue

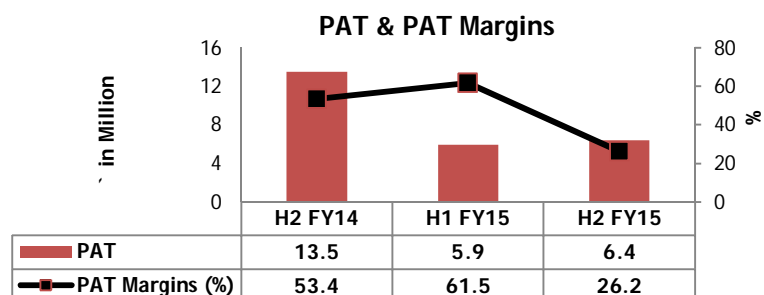
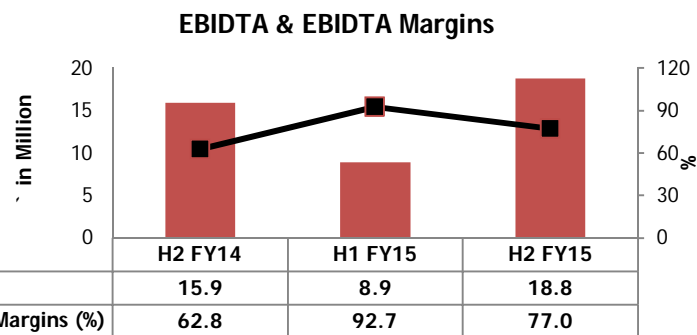
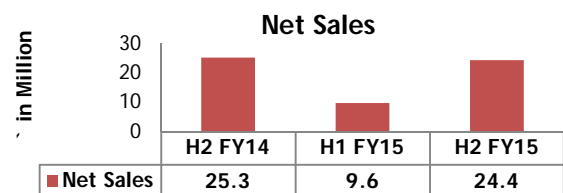
TTM stands for trailing twelve months

[^]Source: BSE, for July, 2015

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

H2 FY15 Analyst's Review

- Income from Operations for H2 FY15 dropped by 3.6% y-o-y to Rs. 24.4 million from Rs. 25.3 million in H2 FY14. For FY15, Net Sales grew by 6.3% y-o-y to Rs. 34 million.
- Despite a decline in Net Sales on a y-o-y basis, EBIDTA rose by 18.2% y-o-y to Rs. 18.8 million for H2 FY15 from Rs. 15.9 million in H2 FY14 mainly due to lower Change in Inventories.
- PAT dropped by 52.6% y-o-y to Rs. 6.4 million in H2 FY15 from Rs. 13.5 million in H2 FY14. The decline in PAT is mainly on account of increase in Depreciation Cost reported in H2 FY15. EBIDTA & PAT Margins stood at 77% and 26.2% respectively in H2 FY15.
- The members of the Company passed a Special Resolution and approved an increase in the borrowing power of the Company to Rs. 500 million, creation of security on the properties of the Company in favour of the lenders, giving of loans/guarantees, providing of securities and making investments in securities upto Rs. 500 million and adoption of new set of Articles of Association of the Company as per the provisions of the Companies Act, 2013.
- The members of the Company passed a Special Resolution and approved split/sub-division of Equity Shares of Rs. 10 each into Equity Shares of Rs. 1 each.
- Out of the total IPO proceeds of Rs. 112.5 million received in the year January, 2013 an amount of Rs. 37.5 million has been deployed for the setting up of Shade Net cultivation facility, Rs. 56.4 million for development of farm land, Rs. 2.9 million for procurement of farm tools and equipment, Rs.3 million for brand building and corporate purpose and Rs. 3.1 million for issue expenses. Therefore, the total amount pending to be utilized stood at Rs. 10 million as on 31st March, 2015 and the same has been utilized in short term advances.





Financial Snapshot

Particulars	Standalone Financials (` In Millions)				
	H2 FY 2015	H2 FY 2014	H1 FY 2015	y-o-y (%)	h-o-h (%)
Income Statement					
Net Sales / Income from Operations	24.4	25.3	9.6	-3.6	154.2
Expenses					
Purchases of Traded Goods	0.2	5.1	(2.1)	-96.1	-109.5
Employee Benefit Expenses	0.5	0.3	0.4	66.7	25.0
Administrative, Manufacturing, Selling & Other Expenses	4.9	4.0	2.4	22.5	104.2
EBIDTA	18.8	15.9	8.9	18.2	111.2
Depreciation & Amortization	13.5	2.9	3.5	365.5	285.7
Finance Costs / Interest Expense	0.0	0.0	0.0	-	-
Other Income	1.46	0.76	0.77	92.1	89.6
Profit After Tax (PAT)	6.4	13.5	5.9	-52.6	8.5
Key Ratios - Income Statement					
EBIDTA Margin (%)	77.0	62.8	92.7	-	-
PAT Margins (%)	26.2	53.4	61.5	-	-
Adjusted EPS	0.26	1.55	0.40	-	-

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.com is an online initiative of LKW that focuses on Personal Finance and Financial Literacy.

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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.