



Esteem Bio Organic Food Processing Ltd.

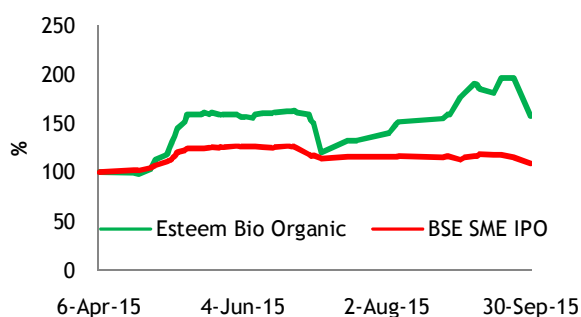
Other Agricultural Products

October 12, 2015

CMP	₹24.5
BSE Code	534927
BSE ID	EBPL
52wk High/Low (₹)	52.5/18.2
Average Volume(6M) ⁵	1,00,246
Market Cap (₹Crore)	609.2

Shareholding-Sep2015	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 September 30, 2015



Common Size Analysis (%)	H1 FY16	H1 FY15
Cost of Material/TR	0.0	0.0
Employee Cost/TR	2.5	4.2
Other Expenses/TR	16.9	25.0
Interest Cost/TR	0.0	0.0

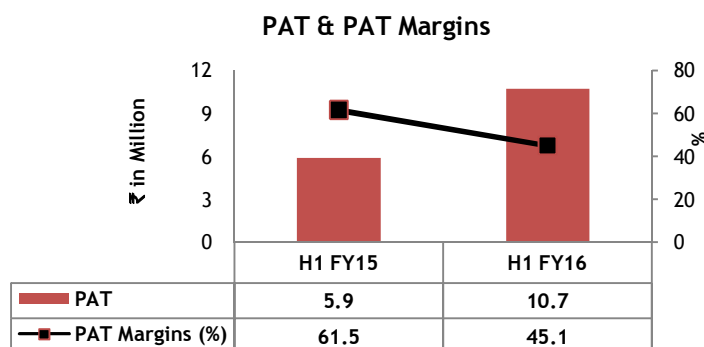
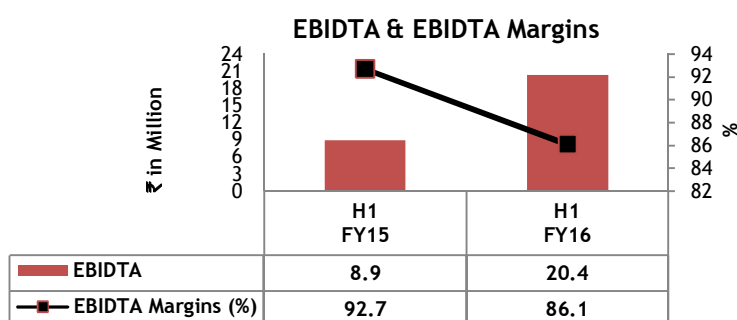
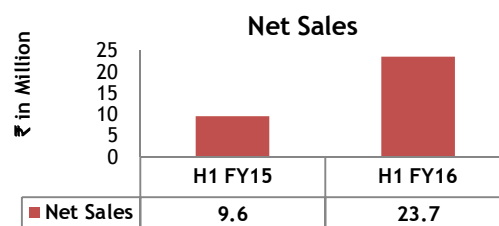
Valuation Ratios	
P/E (TTM) (x)	490.00
P/BV (TTM) (x)	15.82
EPS (H1 FY16)	₹0.04

Financial Ratios	%
EBIDTA Margin	86.1
PAT Margin	45.1
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, 2015
⁵ - Average Volumes (Total Shares traded) for 6 Months

H1 FY16 Analyst's Review

- Income from Operations for H1 FY16 increased to Rs. 23.7 million from Rs. 9.6 million in H1 FY15.
- Employee Cost increased from Rs 0.4 million in H1 FY15 to Rs 0.6 million in H1 FY16. Other Expenses increased from Rs. 2.4 million in H1 FY15 to Rs. 4 million in H1 FY16.
- EBIDTA rose to Rs. 20.4 million for H1 FY16 from Rs. 8.9 million in H1 FY15.
- PAT increased to Rs. 10.7 million in H1 FY16 from Rs. 5.9 million in H1 FY15. EBIDTA & PAT Margins stood at 86.1% and 45.1% respectively in H1 FY16.
- 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 30th September, 2015 and the same has been utilized in short term advances.





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Financial Snapshot

Particulars	Standalone Financials (₹ In Millions)		
	H1 FY 2016	H1 FY 2015	y-o-y (%)
Income Statement			
Net Sales / Income from Operations	23.7	9.6	146.9
Expenses			
Change in Inventories	(1.3)	(2.1)	-38.1
Employee Benefit Expenses	0.6	0.4	50.0
Administrative, Manufacturing, Selling & Other Expenses	4.0	2.4	66.7
EBIDTA	20.4	8.9	129.2
Depreciation & Amortization	10.4	3.5	197.1
Finance Costs / Interest Expense	0.0	0.0	-
Other Income	0.0	0.0	-
Profit After Tax (PAT)	10.7	5.9	81.4
Key Ratios - Income Statement			
EBIDTA Margin (%)	86.1	92.7	-
PAT Margins (%)	45.1	61.5	-
Adjusted EPS	0.04	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 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.