

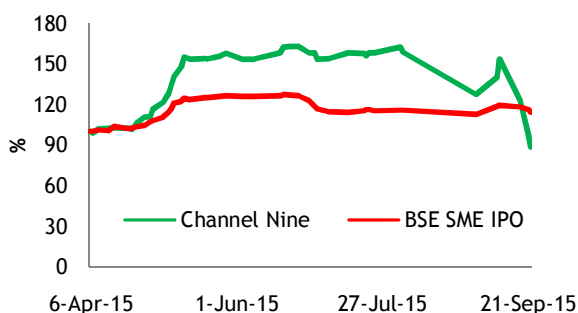


October 14, 2015

CMP	₹21.0
BSE Code	535142
BSE ID	CNEL
52wk High/Low (₹)	51.15/18.20
AverageVolume(6M)*	49,205
Market Cap (₹ Crore)	489.1

Shareholding -Sep 2015	No.	%
Promoters	4,79,34,000	20.58
FII's	0	0.00
DII's	0	0.00
Public & Others	18,49,62,000	79.42

Stock Chart As on September 30, 2015



Common Size Analysis (%)	H1 FY16	H1 FY15
Cost of Material/TR	84.3	61.4
Employee Cost/TR	2.7	3.5
Other Expenses/TR	9.7	11.4
Interest Cost/TR	0.0	0.0

Valuation Ratios	
P/E (TTM) (x)	0.00
P/BV (TTM) (x)	15.89
EPS (H1 FY16)	₹0.001

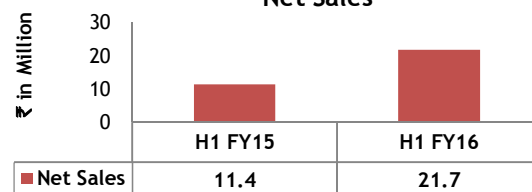
Financial Ratios	%
EBIDTA Margin	3.3
PAT Margin	0.9
Impact Cost^	--

Financials and Ratios are on Standalone basis
 TR stands for Total Revenue
 TTM stands for trailing twelve months
 ^Source: BSE, for November, 2015
 \$ - Average Volumes (Total Shares traded) for 6 Months

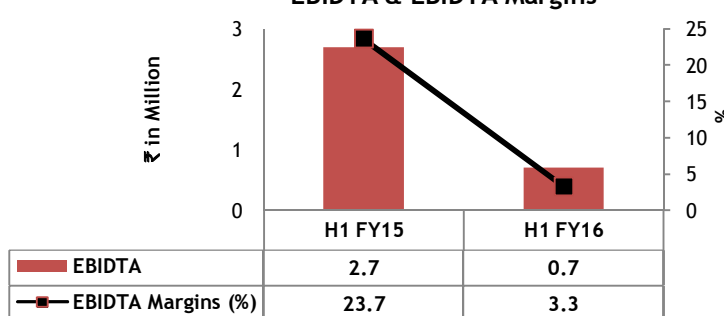
H1 FY16 Analyst's Review

- Income from Operations increased to Rs. 21.7 million for H1 FY16 from Rs. 11.4 million for H1 FY15.
- Purchases of Traded Goods increased to Rs. 18.3 million in H1 FY16 from Rs. 7.0 million in H1 FY15. Other Expenses rose to Rs. 2.1 million in H1 FY16 from Rs. 1.3 million in H1 FY15.
- Despite an increase in the Topline, EBIDTA declined for the period under review on account of an overall increase in the Operating Expenses. It stood at Rs. 0.7 million in H1 FY16 as against Rs. 2.7 million in H1 FY15.
- PAT dropped marginally to Rs. 0.2 million in H1 FY16 as compared to Rs. 0.7 million in H1 FY15. EBIDTA & PAT Margins stood at 3.3% and 0.9% respectively in H1 FY16.
- Out of the total IPO proceeds of Rs. 116.7 million received in the year March, 2013 an amount of Rs. 48 million has been deployed for the production of two films, Rs. 31.1 million has been deployed for strengthening distribution operations, Rs. 5.4 million has been deployed for brand building and Rs. 2.9 million has been deployed for issue expenses. Therefore, the total amount pending to be utilized stood at Rs. 29.7 million as on 30th September, 2015.

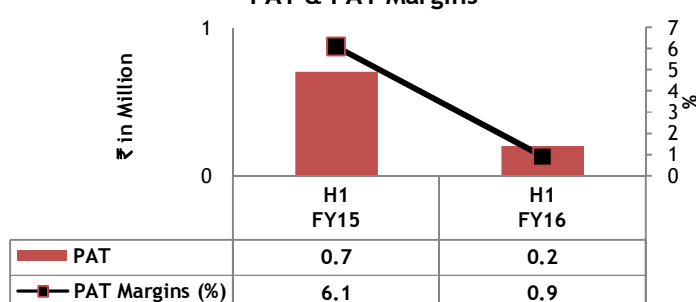
Net Sales



EBIDTA & EBIDTA Margins



PAT & PAT Margins





LOTUS KNOWLWEALTH

Channel Nine Entertainment Ltd. Movies & Entertainment

Financial Snapshot

Particulars	Standalone Financials (₹ In Millions)		
	H1 FY 2016	H1 FY 2015	y-o-y (%)
Income Statement			
Net Sales / Income from Operations	21.7	11.4	90.4
Expenses			
Purchases of Traded Goods	18.3	7.0	161.4
Employee Benefit Expenses	0.59	0.40	47.5
Administrative, Manufacturing, Selling & Other Expenses	2.1	1.3	61.5
EBIDTA	0.7	2.7	-73.7
Depreciation & Amortization	1.9	2.1	-9.5
Finance Costs / Interest Expense	0.0	0.0	-
Other Income	0.0	0.0	-
Profit After Tax (PAT)	0.2	0.7	-71.4
Key Ratios - Income Statement			
EBIDTA Margin (%)	3.3	23.7	-
PAT Margins (%)	0.9	6.1	-
Adjusted EPS	0.001	0.045	-

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.