

Newever Trade Wings Ltd

The Varhad Group

CMP: INR2.23

Stock data

BSE code	536644
BSE ID	NEWEVER
Face value (INR)	10.0
No of shares (m)	23.9
Market cap (INRm)	53.4
3m avg. daily vol (No)	847.5
Free float (INRm)	42.1
Dividend yield FY15 (%)	0.0

S&P BSE SME IPO	766.5
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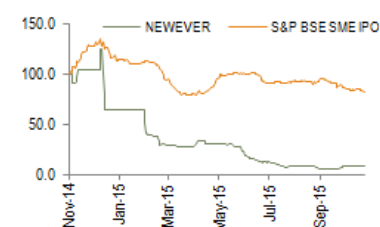
Stock performance (%)

52-week H/L	INR32.2/1.5		
	1M	3M	12M
Absolute (%)	31.2	5.2	-91.4
Relative (%)	39.3	104.9	8.3

Shareholding pattern (%)

Promoters	FIIs	DIIs	Others
21.09%	0.00%	0.00%	78.91%

Relative stock movement



Source: BSE

Nov 2015

Company Overview

'Newever Infrahomes Private Limited' a private limited company under the Companies Act, 1956 pursuant to Certificate of Incorporation dated 27 Apr 2012 issued by the Registrar of Companies, West Bengal. Subsequently, the Company was converted into a public limited company and the name of the Company was changed to 'Newever Infrahomes Limited' pursuant to a Fresh Certificate of Incorporation dated 7 Jun 2012 issued by the Registrar of Companies, West Bengal. Company is currently engaged in the business of trading of iron & steel and other commodities.

H1FY16 performance

- Revenue increased by 11.2% YoY from INR299.1m in H1FY15 to INR332.5m in H1FY16.
- Raw material cost increased by 11.3% YoY to INR331.7m in H1FY16. Staff cost decreased by 9.2% YoY to INR0.4m in H1FY16. Other expenses were recorded at INR0.2m in H1FY16.
- As a result, EBITDA of the company increased by 21.7% YoY from INR0.2m in H1FY15 to INR0.3m in H1FY16.
- Depreciation decreased by 18.8% YoY to INR0.1m in H1FY16. Interest expense and Non Operating income remained NIL in H1FY16.
- Provision for tax increased by 96.3% YoY to INR0.1m in H1FY16.
- Consequently, net profit of the company increased by 93.5% YoY to INR0.1m in H1FY16.
- Net block was recorded at INR0.6m in H1FY16. Cash and bank balance decreased from INR1.6m in H1FY15 to INR0.1m in H1FY16. Sundry debtors increased from INR106.1m in H1FY15 to INR425.0m in H1FY16.
- Company has informed BSE on 4 Sep 2015 that the Board of Directors of the Company at its meeting held on 4 Sep 2015, has considered re-appointment of M/s. D. K. Chhajer, Chartered Accountants, as Statutory Auditors of the Company.

Table 1: H1FY16 snapshot

(INRm)	H1FY16	H1FY15	YoY %	H2FY15	HoH%	FY15	FY14	YoY %
Revenue	332.5	299.1	11.2	391.4	-15.0	690.5	932.1	-25.9
EBITDA	0.3	0.2	21.7	0.4	-23.3	0.6	-1.4	146.0
PAT (Adjusted)	0.1	0.1	93.5	0.0	823.1	0.5	-0.6	181.6
PAT (Reported)	0.1	0.1	93.5	0.0	823.1	0.5	-0.6	181.6
Ratio								
% of sales	H1FY16	H1FY15	YoY %	H2FY15	HoH%	FY15	FY14	YoY %
Raw Material	99.7	99.6	0.2	99.7	0.1	99.6	99.6	0.0
Staff Cost	0.1	0.1	0.0	0.1	0.0	0.1	0.1	0.1
Other Expenditure	0.1	0.2	-0.1	0.1	0.0	0.1	0.5	-0.3
EBITDA	0.1	0.1	0.0	0.1	0.0	0.1	-0.1	0.2
Tax Rate	30.6	30.3	0.3	31.6	-0.9	-391.6	304.8	-696.4
NPM	0.0	0.0	0.0	0.0	0.0	0.1	-0.1	0.1

Source: Company, Varhad Research

Quarterly performance in charts and tables

Table 2: Detailed H1FY16 Overview

	H1FY16	H1FY15	YoY %	H2FY15	HoH%	FY15	FY14	YoY %
Revenue	332.54	299.1	11.2	391.4	-15.0	690.5	932.1	-25.9
Raw Material Cost	331.7	297.9	11.3	390.1	-15.0	688.0	928.3	-25.9
Staff Cost	0.4	0.4	-9.2	0.5	-19.9	0.9	0.7	25.3
Other Expenditure	0.2	0.6	-64.3	0.4	-48.7	1.0	4.5	-77.7
Total Cost	332.2	298.9	11.2	391.0	-15.0	689.9	933.5	-26.1
EBITDA	0.3	0.2	21.7	0.4	-23.3	0.6	-1.4	146.0
Depreciation	0.1	0.2	-18.8	0.4	-65.4	0.5	0.4	36.7
EBIT	0.2	0.1	94.4	0.0	810.5	0.1	-1.8	106.0
Interest Expenses	0.0	0.0	*	0.0	*	0.0	0.0	*
Non-Operating Income	0.0	0.0	*	0.0	*	0.0	2.1	-100.0
PBT	0.2	0.1	94.4	0.0	810.5	0.1	0.3	-66.0
Provision for Tax	0.1	0.0	96.3	0.0	783.3	-0.4	1.0	-143.6
PAT (Adjusted)	0.1	0.1	93.5	0.0	823.1	0.5	-0.6	181.6
Extra Ordinary	0.0	0.0	*	0.0	*	0.0	0.0	*
PAT (Reported)	0.1	0.1	93.5	0.0	823.1	0.5	-0.6	181.6

Note: (*) Not Applicable, Source: BSE, Varhad Research

Table 3: Detailed H1FY16 Balance Sheet Overview

(INRm)	H1FY16	H1FY15	FY15	
Net Block		0.6	1.1	0.7
Investments		0.0	0.0	0.0
Cash and Bank Balances		0.1	1.6	1.3
Inventories		0.0	0.0	0.0
Sundry Debtors		425.0	106.1	335.5
Loans and Advances		230.1	228.8	229.4
Other Current Assets		0.7	1.7	0.7
Other Non- Current Assets		0.1	0.0	0.1
Total Assets		656.6	339.2	567.6
Equity Capital		239.5	239.5	239.5
Reserves and Surplus		0.4	0.2	0.3
Share Application Money		0.0	0.0	0.0
Minority Interest		0.0	0.0	0.0
Shareholder's Funds		239.8	239.7	239.7
Gross Debt		0.0	0.0	0.6
Trade Payables		415.9	98.1	327.3
Provisions and other current liabilities		0.8	1.4	0.0
Others		0.0	0.0	0.0
Total Liabilities		656.6	339.2	567.6

Source: Company, Varhad Research

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