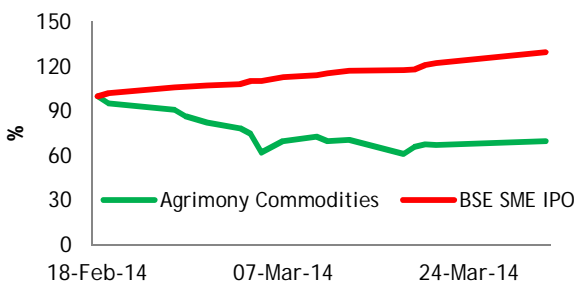


June 03, 2014

CMP	9.85
BSE Code	537492
BSE ID	AGRIMONY
52wk High/Low (₹)	15.75/8.60
Average Volume (3M) [§]	36,000
Market Cap (₹ Crore)	11.2

Shareholding - Mar 2014	No.	%
Promoters	31,25,000	27.44
FII's	0	0.00
DII's	4,60,000	4.04
Public & Others	78,05,000	68.53

Stock Chart As on March 31, 2014


Common Size Analysis (%)	H2 FY14	H2 FY13
Cost of Material/TR	99.5	0.0
Employee Cost/TR	0.1	400.0
Other Expenses/TR	0.2	46.0
Interest Cost/TR	0.0	0.0

Valuation Ratios	
P/E (TTM) (x)	140.71
P/BV (TTM) (x)	0.86
EPS (H2 FY14)	0.04

Financial Ratios	%
EBIDTA Margin	0.2
PAT Margin	0.1
Impact Cost [^]	--

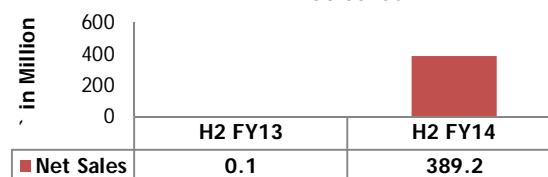
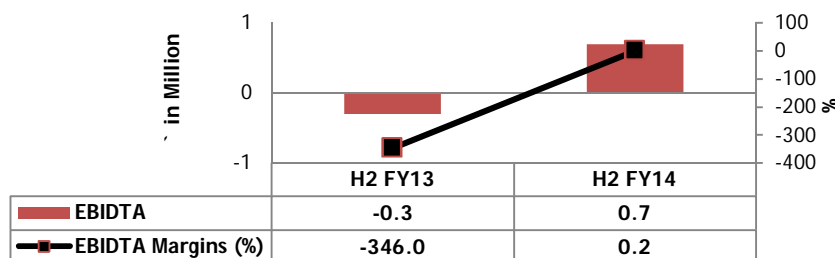
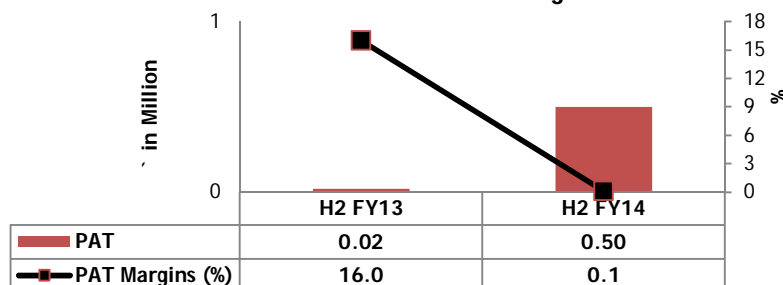
Financials and Ratios are on Standalone basis

TR stands for Total Revenue

TTM stands for trailing twelve months

[^]Source : BSE, for June, 2014[§] - Average Volumes (Total Shares traded) for 3 Months
H2 FY14 Analyst's Review

- Income from Operations increased significantly and stood at Rs. 389.2 million for the six months ended 31st March, 2014 as compared to Rs. 0.1 million for the six months ended 31st March, 2013. For the full year ended FY14, the topline stood at Rs. 417.4 million against Rs. 0.2 million for the full year ended FY13. The Company got listed on the BSE SME Exchange on 18th February, 2014.
- Company's Operating Profit stood at Rs. 0.7 million for H2 FY14 despite a higher topline of Rs. 389.2 million. This could be attributed to a rise in Purchase of Traded Goods which forms 99.5% of the topline. Operating Loss for H2 FY13 stood at Rs. 0.6 million. Given the subdued performance at the EBIDTA level, Net Profit too was at Rs. 0.5 million in H2 FY14 against Rs. 0.02 million for H2 FY13.
- The Total Debt of the Company comprises of Short Term Borrowings which stood at Rs. 8.9 million in FY14.
- Short Term Loan and Advances for FY14 stood at Rs. 53.5 million versus Rs. 6.6 million reported in FY13.
- Advantage Commodities Pvt. Ltd a subsidiary of Agrimony Commodities is a member of the Multi Commodity Exchange (MCX). The market value of this Membership Card held by Advantage Commodities Pvt. Ltd. as on 13th August, 2013 (date of acquisition of shares by Agrimony Commodities in its Subsidiary) was Rs. 3 million. The value of this Membership Card has not been capitalized in the books of the Subsidiary Company and hence the value of Goodwill includes the aforesaid intangible asset.

Net Sales

EBIDTA & EBIDTA Margins

PAT & PAT Margins


Financial Snapshot

Particulars	Standalone Financials (In Millions)		
	H2 FY 2014	H2 FY 2013	y-o-y (%)
Income Statement			
Net Sales / Income from Operations	389.2	0.1	3,89,100.0
Expenses			
Purchase of Traded Goods	387.3	0.0	-
Change in Inventories	0.0	0.0	-
Employee Benefit Expenses	0.5	0.4	25.0
Administrative, Manufacturing, Selling & Other Expenses	0.7	0.05	1,421.7
EBIDTA	0.7	-0.3	-302.3
Depreciation & Amortization	0.470	0.006	7,733.3
Finance Costs / Interest Expense	0.0	0.0	-
Other Income	0.9	0.3	165.2
Profit After Tax (PAT)	0.50	0.02	3,025.0
Key Ratios - Income Statement			
EBIDTA Margin (%)	0.2	-346.0	-
PAT Margins (%)	0.1	16.0	-
Adjusted EPS	0.04	0.16	-

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.