



Agrimony Commodities Ltd.

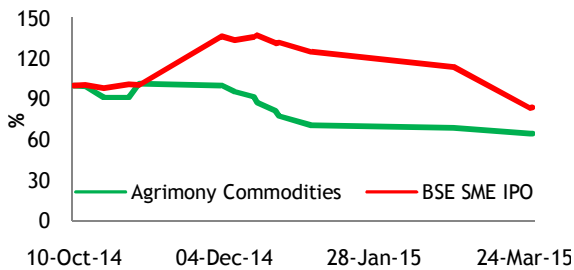
Comm. Trading & Distribution

April 21, 2015

CMP	₹ 6.95
BSE Code	537492
BSE ID	AGRIMONY
52wk High/Low (₹)	11.40/6.50
Average Volume (3M) ⁵	14,000
Market Cap (₹ Crore)	7.9

Shareholding - Mar 2015	No.	%
Promoters	31,25,200	27.44
FIs	0	0.00
DIs	5,20,000	4.57
Public & Others	77,44,800	68.00

Stock Chart As on March 31, 2015



Common Size Analysis (%)	H2 FY15	H2 FY14
Cost of Material/TR	99.5	99.5
Employee Cost/TR	1.0	0.1
Other Expenses/TR	1.4	0.2
Interest Cost/TR	0.4	0.0

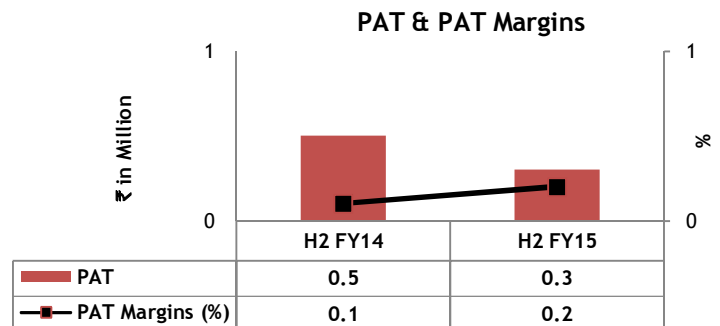
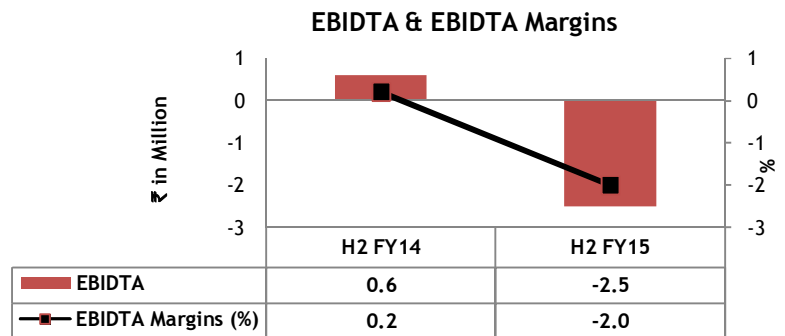
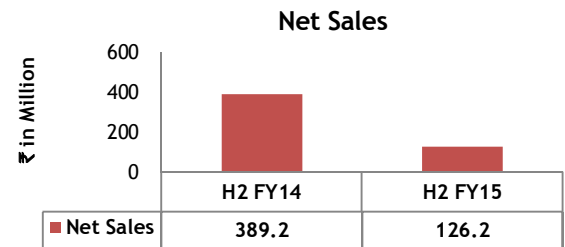
Valuation Ratios	
P/E (TTM) (x)	100.87
P/BV (TTM) (x)	0.60
EPS (H2 FY15)	₹ 0.02

Financial Ratios		%
EBIDTA Margin	(2.0)	
PAT Margin	0.2	
Impact Cost [^]	--	

Financials and Ratios are on Consolidated basis
 TR stands for Total Revenue
 TTM stands for trailing twelve months
[^]Source: BSE, for June, 2015
 § - Average Volumes (Total Shares traded) for 3 Months

H2 FY15 Analyst's Review

- On a consolidated basis, Net Income from Operations decreased by 67.6% on a y-o-y basis and stood at Rs. 126.2 million for H2 FY15 from Rs. 389.2 million in H2 FY14. For FY15, Income from Operations increased marginally by 0.6% y-o-y to Rs. 420.1 million.
- Employee Expense increased to Rs. 1.3 million in H2 FY15 from Rs. 0.5 million in H2 FY14. Other Expenses rose to Rs. 1.8 million in H2 FY15 from Rs. 0.8 million in H2 FY14.
- The Company reported an Operating Loss of Rs. 2.5 million in H2 FY15 as compared to an Operating Profit of Rs. 0.6 million in H2 FY14.
- Other Income increased from Rs. 1 million reported in H2 FY14 to Rs. 2.2 million in H2 FY15.
- Despite of loss at the EBIDTA level, the Company reported a Net Profit of Rs. 0.3 million in H2 FY15 as against a Net Profit of Rs.0.5 million in H2 FY14. The Net Profit could be attributed to higher Other Income reported for H2 FY15. EBITDA and PAT Margins stood at (2.0%) and 0.2% for H2 FY15.





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Financial Snapshot

Particulars	Consolidated Financials (₹ In Millions)		
	H2 FY 2015	H2FY 2014	y-o-y (%)
Income Statement			
Net Sales / Income from Operations	126.2	389.2	-67.6
Expenses			
Purchase of Traded Goods	125.6	387.3	-67.6
Change in Inventories	0.0	0.0	0.0
Employee Benefit Expenses	1.3	0.5	160.0
Administrative, Manufacturing, Selling & Other Expenses	1.8	0.8	125.0
EBIDTA	-2.5	0.6	-516.7
Depreciation & Amortization	0.7	0.5	40.0
Finance Costs / Interest Expense	0.5	0.0	-
Other Income	2.2	1.0	120.0
Profit After Tax (PAT)	0.3	0.5	-40.0
Key Ratios - Income Statement			
EBIDTA Margin (%)	-2.0	0.2	-
PAT Margins (%)	0.2	0.1	-
Adjusted EPS	0.02	0.04	-

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.