



Agrimony Commodities Ltd.

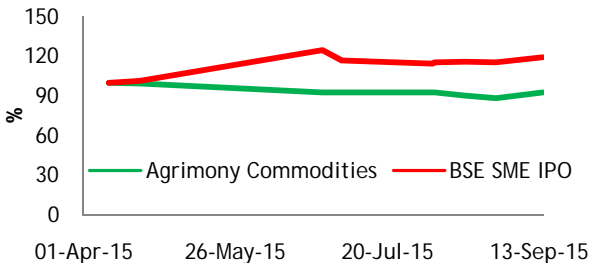
Comm. Trading & Distribution

October 19, 2015

CMP	6.2
BSE Code	537492
BSE ID	AGRIMONY
52wk High/Low (₹)	10.1/6.1
Average Volume (6M) [§]	15,455
Market Cap (₹ Crore)	7.1

Shareholding - Sep 2015	No.	%
Promoters	31,25,200	27.44
FII's	0	0.00
DII's	6,30,000	5.53
Public & Others	76,34,800	67.03

Stock Chart As on September 30, 2015



Common Size Analysis (%)	H1 FY16	H1 FY15
Cost of Material/TR	97.9	99.6
Employee Cost/TR	1.1	0.2
Other Expenses/TR	2.1	0.7
Interest Cost/TR	0.2	0.2

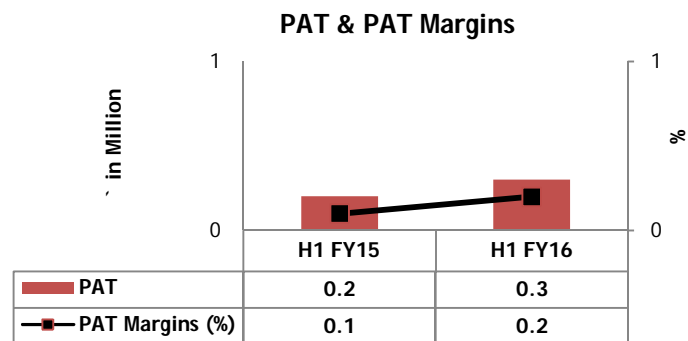
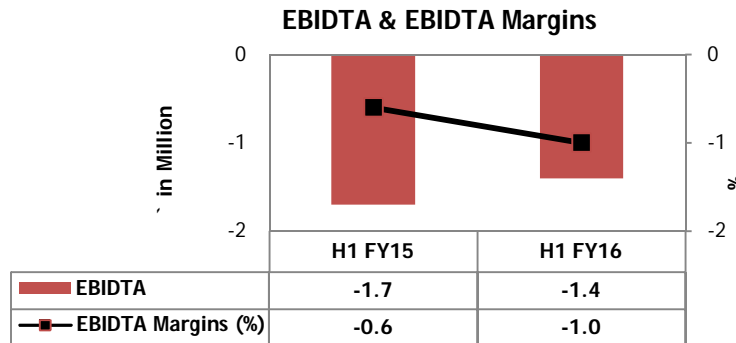
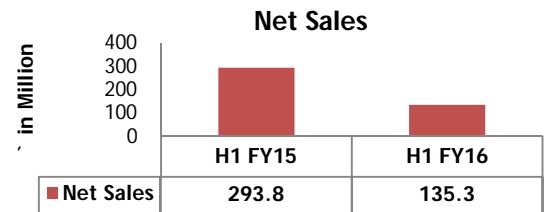
Valuation Ratios	
P/E (TTM) (x)	244.09
P/BV (TTM) (x)	0.54
EPS (H1 FY16)	0.03

Financial Ratios	%
EBIDTA Margin	(1.0)
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 November, 2015
[§] - Average Volumes (Total Shares traded) for 6 Months

H1 FY16 Analyst's Review

- On a consolidated basis, Net Income from Operations decreased by 53.9% on a y-o-y basis and stood at Rs. 135.3 million for H1 FY16 from Rs. 293.8 million in H1 FY15.
- Cost of Goods Traded decreased by 54.8% y-o-y to Rs. 132.4 million in H1 FY16. Employee Expense stood at Rs. 1.5 million in H1 FY16 as compared to Rs. 0.7 million in H1 FY15. Other Expenses rose to Rs. 2.8 million in H1 FY16 from Rs. 2.2 million in H1 FY15.
- The Company reported an Operating Loss of Rs. 1.4 million in H1 FY16 as compared to an Operating Loss of Rs. 1.7 million in H1 FY15.
- Other Income increased from Rs. 0.5 million reported in H1 FY15 to Rs. 2.8 million in H1 FY16.
- Despite the loss at the EBIDTA level, the Company reported a Net Profit of Rs. 0.3 million in H1 FY16 as against a Net Profit of Rs. 0.2 million in H1 FY15. The Net Profit could be attributed to higher Other Income reported for H1 FY16.
- The members of the Company passed a Special Resolution for the approval of the Sale of investment in its Wholly Owned Subsidiary, Advantage Commodities Pvt. Ltd to M/s. Artha Vrddhi Limited.




Financial Snapshot

Particulars	Consolidated Financials (` In Millions)		
	H1 FY 2016	H1 FY 2015	y-o-y (%)
Income Statement			
Net Sales / Income from Operations	135.3	293.8	-53.9
Expenses			
Purchase of Traded Goods	132.4	292.6	-54.8
Change in Inventories	0.0	0.0	0.0
Employee Benefit Expenses	1.5	0.7	114.3
Administrative, Manufacturing, Selling & Other Expenses	2.8	2.2	27.3
EBIDTA	-1.4	-1.7	-17.6
Depreciation & Amortization	0.5	0.7	-28.6
Finance Costs / Interest Expense	0.3	0.5	-40.0
Other Income	2.8	0.5	460.0
Profit After Tax (PAT)	0.3	0.2	50.0
Key Ratios - Income Statement			
EBIDTA Margin (%)	-1.0	-0.6	-
PAT Margins (%)	0.2	0.1	-
Adjusted EPS	0.03	0.01	-

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.