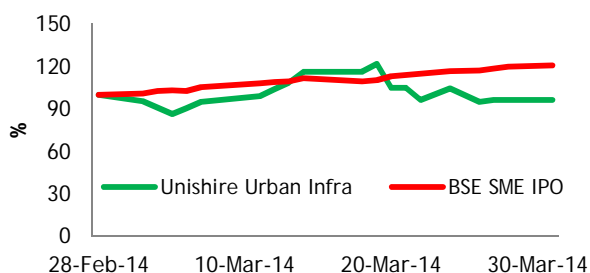


June 16, 2014

CMP	15.5
BSE Code	537582
BSE ID	UNISHIRE
52wk High/Low (₹)	21.90/9.45
Average Volume (3M) [§]	47,143
Market Cap (₹ Crore)	37.8

Shareholding - Mar 2014	No.	%
Promoters	65,00,000	26.68
FII's	0	0.00
DII's	2,40,000	0.99
Public & Others	1,76,18,500	72.33

Stock Chart As on March 31, 2014


Common Size Analysis (%)	FY14	FY13
Cost of Material/TR	101.0	104.6
Employee Cost/TR	1.6	0.7
Other Expenses/TR	2.6	2.5
Interest Cost/TR	0.0	0.0

Valuation Ratios	
P/E (TTM) (x)	0.00
P/BV (TTM) (x)	1.53
EPS (FY14)	0.056

Financial Ratios	%
EBIDTA Margin	(4.5)
PAT Margin	1.1
Impact Cost [^]	--

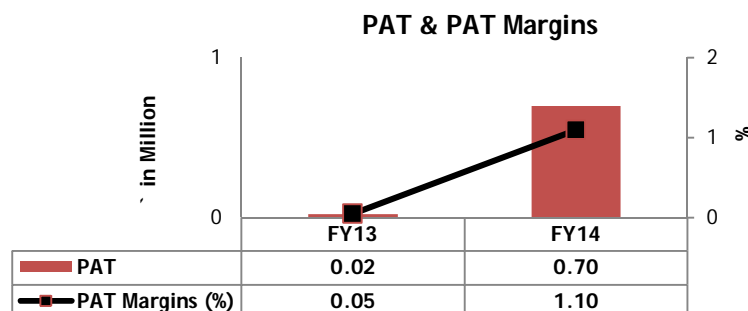
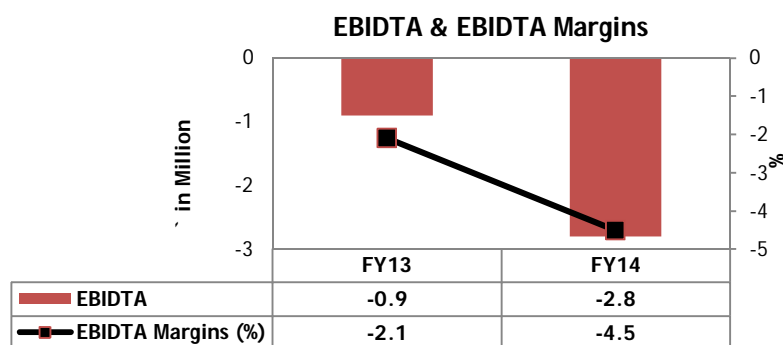
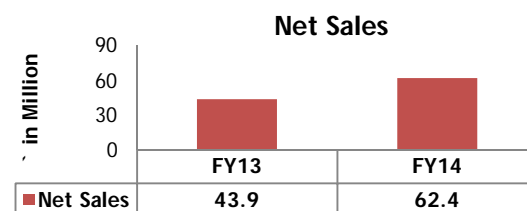
Financials and Ratios are on Standalone basis

TR stands for Total Revenue

TTM stands for trailing twelve months

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

- Total Income from Operations which includes Income from Investments increased by 42.1% y-o-y and stood at Rs. 62.4 million for the year ended 31st March, 2014 as compared to Rs. 43.9 million for the year ended 31st March, 2013. The Company got listed on the bourses on the SME Exchange on 28th February, 2014.
- Despite a higher topline, the Company reported an Operating Loss of Rs. 2.8 million in FY14 against Rs. 0.9 million in FY13 which could be attributed to Stock in Trade which stood higher at 101% of Total Income from Operations in FY14. The same stood at 104.6% in FY13. Resultantly, EBIDTA Margins stood in red at 4.5% in FY14 and 2.1% in FY13.
- Although, the Company reported an Operating Loss, it managed to report a Net Profit of Rs. 0.7 million in FY14 as compared to Rs. 0.02 million in FY13 on account of a y-o-y increase of over 220% in Other Income from Rs. 1.4 million in FY13 to Rs. 4.5 million in FY14. Resultantly, PAT Margins stood at 1.1% in FY14 against 0.05% in FY13.
- Short Term Loans and Advances increased from Rs. 27 million in FY13 to Rs. 134.6 million in FY14, thus merits attention.
- Inventories increased by 6.5% and Debtors increased by 194.7% y-o-y. The same stood at Rs. 6.6 million and Rs. 5.6 million respectively in FY14.



Financial Snapshot

Particulars	Standalone Financials (In Millions)		
	FY 2014	FY 2013	y-o-y (%)
Income Statement			
Net Sales / Income from Operations	62.4	43.9	42.1
Expenses			
Cost of material consumed	63.0	45.9	37.3
Change in Inventories	(0.4)	(2.5)	-84.0
Employee Benefit Expenses	1.0	0.3	233.3
Administrative, Manufacturing, Selling & Other Expenses	1.6	1.10	45.5
EBIDTA	-2.8	-0.9	211.1
Depreciation & Amortization	0.9	0.2	350.0
Finance Costs / Interest Expense	0.004	0.0	-
Other Income	4.5	1.4	221.4
Profit After Tax (PAT)	0.70	0.02	3,400.0
Key Ratios - Income Statement			
EBIDTA Margin (%)	-4.5	-2.1	-
PAT Margins (%)	1.1	0.0	-
Adjusted EPS	0.056	0.033	-

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.