

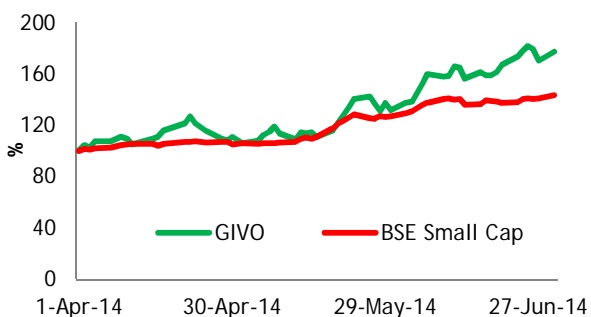


August 28, 2014

CMP	₹ 2.95
BSE Code	531613
BSE ID	GIVO
52wkHigh/Low (₹)	3.51/1.55
Average Volume (3M) ^s	5,629
Market Cap (₹ Crore)	23.8

Shareholding - Jun 2014	No.	%
Promoters	5,98,22,100	74.32
FII's	0	0.00
DII's	29,54,316	3.67
Public & Others	1,77,21,384	22.01

Stock Chart As on June 30, 2014



Common Size Analysis (%)	Q1 FY15	Q1 FY14	Q4 FY14
Cost of Material/TR	47.8	70.2	52.6
Employee Cost/TR	32.6	41.5	27.0
Other Expenses/TR	27.1	29.1	19.7
Interest Cost/TR	2.6	2.8	1.1

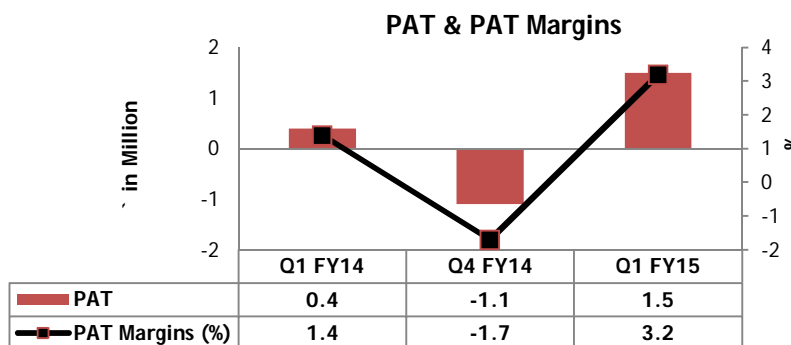
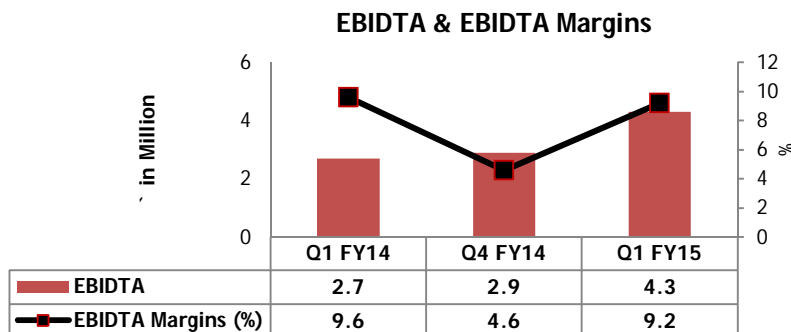
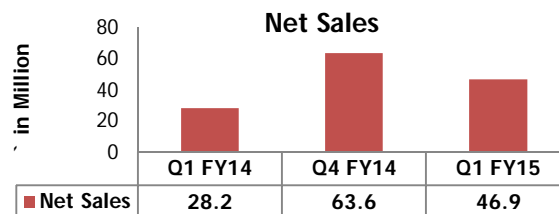
Valuation Ratios	
P/E (TTM) (x)	73.75
P/BV (TTM) (x)	0.81
EPS (Q1 FY15)	₹ 0.02

Financial Ratios	%
EBIDTA Margin	9.2
PAT Margin	3.2
Impact Cost [^]	8.6

Financials and ratios are on Standalone basis
TR stands for Total Revenue
TTM stands for trailing twelve months
[^]Source : BSE, for August, 2014
\$ - Average Volumes (Total Shares traded) for 3 Months

Q1 FY15 Analyst's Review

- GIVO Ltd. which operates in the Luxury dressing segment within the Textile Value Chain reported Net Sales of Rs. 46.6 million in Q1 FY15 that marked an increase of 66.3% on a y-o-y basis, however on a q-o-q basis the same declined by 26.3% from Rs. 63.6 million reported in Q4 FY14.
- EBIDTA for Q1 FY15 as reported by the Company stood at Rs. 4.3 million as against Rs. 2.6 million in Q1 FY14 and Rs. 2.9 million reported in Q4 FY14. The same stood at 59.3% and 46.8% on a y-o-y and q-o-q basis respectively.
- Given the satisfactory performance at the EBIDTA level, the Company reported a Net Profit of Rs. 1.5 million in Q1 FY15 as compared to Net Profit of Rs. 0.4 million for Q1 FY14, which is an increase over 275% on y-o-y basis. On a sequential basis too it improved as the Company reported a Net Loss of Rs. 1.1 million in Q4 FY14.
- Resultantly, EBIDTA and PAT Margins for the current quarter stood positive at 9.2% and 3.2% respectively.




Financial Snapshot

Particulars	Standalone Financials (` In Millions)				
	Q1 FY 2015	Q1 FY 2014	Q4 FY 2014	y-o-y (%)	q-o-q (%)
Income Statement					
Net Sales / Income from Operations	46.9	28.2	63.6	66.3	-26.3
Expenses					
Cost of material consumed	22.4	19.9	33.5	12.6	-33.1
Change in Inventories	(7.8)	(14.2)	(2.5)	-45.1	212.0
Employee Benefit Expenses	15.3	11.7	17.2	30.8	-11.0
Administrative, Manufacturing, Selling & Other Expenses	12.7	8.2	12.5	54.9	1.6
EBIDTA	4.3	2.7	2.9	59.3	46.8
Depreciation & Amortization	1.5	1.4	1.4	9.5	4.9
Finance Costs / Interest Expense	1.2	0.8	0.7	50.0	71.4
Other Income	0.0	0.0	0.0	-	-
Profit After Tax (PAT)	1.5	0.4	-1.1	275.0	-236.4
Key Ratios - Income Statement					
EBIDTA Margin (%)	9.2	9.6	4.6	-	-
PAT Margins (%)	3.2	1.4	-1.7	-	-
Adjusted EPS	0.02	0.01	-0.01	-	-

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.

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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.