

CMP: INR3.8

Stock data

BSE code	535647
BSE ID	OTML
Face value (INR)	10
No of shares (m)	6.5
Market cap (INRm)	24.67
3m avg. daily vol (No)	6,271.2
Free float (INRm)	13.9
Dividend yield FY13 (%)	0.0

S&P BSE SME IPO	941.16
-----------------	--------

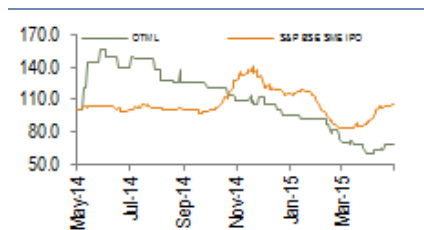
Stock performance (%)

52-week H/L	INR8.7/3.3		
	1M	3M	12M
Absolute (%)	14.1	-24.9	-31.5
Relative (%)	-3.8	-23.0	-36.8

Shareholding pattern (%)

Promoters	FIIs	DIIs	Others
43.77%	0.00%	2.16%	54.07%

Relative stock movement



Source: BSE

May 2015

Company Overview

Onesource Techmedia Ltd (OTL) was incorporated on 30 May 2008 in Chennai by Mr Kishan Kumar Jhunjunwala along with his relatives and friends. Mr Kishan Kumar Jhunjunwala, his family members, SKB Finance Ltd, Radhasoami Securities Private Ltd, and Carewell Consultants Private Ltd together hold 43.77 % of the equity share. The Company is engaged in the business of distribution and trading of media contents in the form of audio and video cassettes and compact disk.

H2FY15 performance

- Net revenue decreased by 13.9% YoY from INR0.93m in H1FY15 to INR0.80m in H2FY15.
- Raw material cost decreased by 100% YoY to NIL in H2FY15. Staff cost decreased by 11.5% YoY from INR0.32m in H1FY15 to INR0.29m in H2FY15. Other expenditure increased by 132.76% YoY from INR0.82m in H1FY15 to INR1.9m in H2FY15. Company reported operating loss of INR1.39m in H2FY15. Depreciation was recorded as INR0.16m in H2FY15. Non operating income was recorded at INR1.96m in H2FY15.
- Net profit of INR0.05m was recorded in H2FY15 against a loss of INR0.39m in H1FY15.
- Investments decreased from INR41.2m in H1FY15 to INR35.7m in H2FY15. Cash and bank balance decreased from INR9.4m H1FY15 to INR7.0m in H2FY15. Loans and advances increased from INR31.2m in H1FY15 to INR56.1m in H2FY15. Trade payables decreased from INR5.1m in H1FY15 to INR0.1m in H2FY15. Provisions and other current liabilities increased to INR12.9m in H2FY15 from INR0.3m in H1FY15.
- Saffron Capital Advisors Pvt Ltd, ("Manager to the offer"), for and on behalf of the Fayaz Usman Faheed ("Acquirer") has informed this Detailed Public Statement ("DPS") to the Equity Shareholders of Onesource Techmedia Ltd ("Target Company"), pursuant to the Public Announcement ("PA") filed with BSE on 29 May 2015, in terms of Regulations 3(1) and 4 of the Takeover Regulations. The PA was filed with SEBI and sent to the target company on 01 Jun 2015 by way of Letters dated 01 Jun 2015.

Table 1: H2FY15 snapshot

(INRm)	H2FY15	H2FY14	YoY %	H1FY15	HoH%	FY15	FY14	YoY %
Revenue	0.80	0.93	-13.98	0.00	*	0.80	2.42	-66.97
EBITDA	-1.39	-0.09	-1460.67	-0.74	-87.45	-2.13	0.66	-424.20
PAT (Adjusted)	0.04	-0.39	108.91	0.50	-93.03	0.54	0.25	114.80
PAT (Reported)	0.05	-0.39	112.21	0.50	-90.44	0.55	0.25	120.00
Ratio								
% of sales	H2FY15	H2FY14	YoY %	H1FY15	HoH%	FY15	FY14	YoY %
Raw Material	0.0	-13.0	13.0	*	*	0.0	4.1	-4.1
Staff Cost	35.6	34.6	1.0	*	*	68.3	20.9	47.4
Other Expenditure	238.0	88.0	150.0	*	*	298.0	47.9	250.1
EBITDA	-173.6	-9.6	-164.1	*	*	-266.3	27.1	-293.4
Tax Rate	87.5	-61.7	149.2	0.0	87.5	31.3	37.5	-6.2
NPM	4.4	-42.3	46.6	*	*	67.1	10.3	56.8

Note: '*' Not Applicable; Source: Company, Varhad Research

Performance in tables

Table 2: Detailed H2FY15 Income Statement Overview

	H2FY15	H2FY14	YoY %	H1FY15	HoH%	FY15	FY14	YoY %
Revenue	0.80	0.93	-13.98	0.00	*	0.80	2.42	-66.97
Raw Material Cost	0.00	-0.12	-100.00	0.00	*	0.00	0.10	-100.00
Staff Cost	0.29	0.32	-11.49	0.26	9.20	0.55	0.51	7.91
Other Expenditure	1.90	0.82	132.76	0.48	296.67	2.38	1.16	105.69
Total Cost	2.19	1.02	114.82	0.74	195.41	2.93	1.77	66.01
EBITDA	-1.39	-0.09	-1460.67	-0.74	-87.45	-2.13	0.66	-424.20
Depreciation	0.16	0.05	198.11	0.00	*	0.16	0.14	12.06
EBIT	-1.55	-0.14	-989.44	-0.74	-108.77	-2.29	0.52	-543.41
Interest Expenses	0.13	0.10	30.69	0.03	300.00	0.17	0.12	42.24
Non-Operating Income	1.96	0.00	*	1.28	53.53	3.24	0.00	*
PBT	0.28	-0.24	215.23	0.50	-44.22	0.78	0.40	95.50
Provision for Tax	0.25	0.15	63.33	0.00	*	0.25	0.15	63.33
PAT (Adjusted)	0.04	-0.39	108.91	0.50	-93.03	0.54	0.25	114.80
Extra Ordinary	0.01	0.00	*	0.00	*	0.01	0.00	*
PAT (Reported)	0.05	-0.39	112.21	0.50	-90.44	0.55	0.25	120.00

Note: (*) Not Applicable, Source: BSE, Varhad Research

Table 3: Detailed H2FY15 Balance Sheet Overview

	H2FY15	H1FY15	FY14
Net Block	0.6	0.8	0.8
Investments	35.7	41.2	25.0
Cash and Banks Balance	7.0	9.4	7.9
Inventory	0.0	6.5	0.0
Sundry Debtors	1.7	4.1	0.9
Loans and Advances	56.1	31.2	57.0
Other Current Assets	0.5	0.9	0.5
Other	3.5	3.5	3.9
Total Assets	105.0	97.5	95.8
Equity Capital	64.9	64.9	64.9
Reserves and Surplus	27.1	27.2	26.6
Share Application Money	0.0	0.0	0.0
Minority Interest	0.0	0.0	0.0
Shareholder's Funds	92.0	92.2	91.5
Gross Debt	0.0	0.0	0.0
Trade Payables	0.1	5.1	4.2
Provisions and other current liabilities	12.9	0.3	0.1
Others	0.0	0.0	0.0
Total Liabilities	105.0	97.5	95.8

Source: BSE, Varhad Research

DISCLAIMER

Varhad Financial Consultancy Services Private Limited (Varhad FCS), an entity of The Varhad Group has taken utmost care to ensure accuracy and objectivity while writing this report based on publicly available information or from reliable sources. However, neither the accuracy nor completeness of information contained in this report is guaranteed. Opinions expressed herein are our current opinions as on the date of this report. Nothing in this report can be construed as either investment or any other advice or any solicitation, whatsoever. The subscriber/user assumes the entire risk of any use made of this report or data herein. Varhad FCS specifically states that it or any of its entities or employees do not have any financial liabilities whatsoever to the subscribers / users of this report. This report is for personal information only of the authorised recipient in India only. This report or part of it should not be reproduced or redistributed or communicated directly or indirectly in any form to any other person or published or copied for any purpose.

PUBLISHED BY

Varhad Financial Consultancy Services Private Limited (Varhad FCS) is the research and financial consultancy services entity of The Varhad Group. We have one of the best in-house research team, which has sound understanding of SMEs through clients across India. We provide project specific, company specific and sector specific consultancy services. We help companies expand businesses through network expansion. We also help in balance sheet strengthening and improvement in both credit and business profile of the company.

Head Office: Ground Floor, E07/01, Sector 1, Vashi, Navi Mumbai 400703|Tel: +91-22-64646425
|www.varhadcapital.com|

Regional Offices: B111, Parmar Chambers, Sadhu Vasvani Chowk, Pune 411001