

CMP: INR4.81

Stock data

BSE code	535647
BSE ID	OTML
Face value (INR)	10.0
No of shares (m)	6.5
Market cap (INRm)	31.2
3m avg. daily vol (No)	847.5
Free float (INRm)	17.6
Dividend yield FY15 (%)	0.0

S&P BSE SME IPO	766.5
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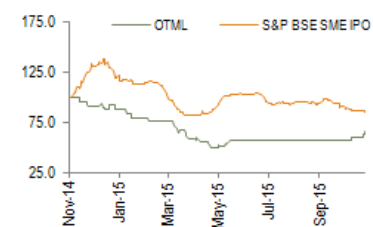
Stock performance (%)

52-week H/L	INR6.4/3.3		
	1M	3M	12M
Absolute (%)	26.6	26.6	-28.2
Relative (%)	34.7	36.9	-12.1

Shareholding pattern (%)

Promoters	FIIs	DIIs	Others
43.77%	0.00%	0.15%	56.08%

Relative stock movement



Source: BSE

Nov 2015

Company Overview

Onesource Techmedia Ltd (OTML) was incorporated on 30 May 2008 in Chennai by Mr Kishan Kumar Jhunjhunwala along with his relatives and friends. Mr Kishan Kumar Jhunjhunwala, 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.

H1FY16 performance

- Revenue increased from NIL in H1FY15 to INR2.5m in H1FY16.
- Similar to previous quarters raw material cost remained NIL in H1FY16.
- Staff cost increased by 6.2 times YoY to INR1.9m in H1FY16. Other expenses increased from INR0.5m in H1FY15 to INR2.9m in H1FY16.
- As a result, operating loss of the company widened by 2.1 times YoY from INR0.7m in H1FY15 to INR2.3m in H1FY16.
- Depreciation and interest expense remained NIL in H1FY16. Non – operating income increased by 56.2% YoY from INR1.3m in H1FY15 to INR2.0m in H1FY16.
- Provision for tax remained NIL in H1FY16.
- Consequently, company reported net loss of INR0.3m in H1FY16 compared to PAT of INR0.5m in H1FY15.
- Net block was recorded at INR1.2m and investments stood at INR68.9m in H1FY16. Cash and bank balance decreased from INR9.4m in H1FY15 to INR0.2m in H1FY16. Loans and advances increased from INR31.2m in H1FY15 to INR45.5m in H1FY16.

Table 1: H1FY16 snapshot

(INRm)	H1FY16	H1FY15	YoY %	H2FY15	HoH%	FY15	FY14	YoY %
Revenue	2.5	0.0	*	0.8	217.3	0.8	2.4	-67.0
EBITDA	-2.3	-0.7	-208.6	-1.4	-64.7	-2.1	0.7	-424.2
PAT (Adjusted)	-0.3	0.5	-155.0	0.0	-940.0	0.5	0.3	114.8
PAT (Reported)	-0.3	0.5	-155.0	0.0	-1,436.4	0.6	0.3	120.0
Ratio								
% of sales	H1FY16	H1FY15	YoY %	H2FY15	HoH%	FY15	FY14	YoY %
Raw Material	0.0	*	*	0.0	0.0	0.0	4.1	-4.1
Staff Cost	74.5	*	*	35.6	38.9	68.3	20.9	47.4
Other Expenditure	115.6	*	*	238.0	-122.4	298.0	47.9	250.1
EBITDA	-90.1	*	*	-173.6	83.5	-266.3	27.1	-293.4
Tax Rate	0.0	0.0	0.0	87.5	-87.5	31.3	37.5	-6.2
NPM	-11.6	*	*	4.4	-16.0	67.1	10.3	56.8

Source: Company, Varhad Research

Quarterly performance in charts and tables

Table 2: Detailed H1FY16 Overview

	H1FY16	H1FY15	YoY %	H2FY15	HoH%	FY15	FY14	YoY %
Revenue	2.5	0.0	*	0.8	217.3	0.8	2.4	-67.0
Raw Material Cost	0.0	0.0	*	0.0	*	0.0	0.1	-100.0
Staff Cost	1.9	0.3	624.9	0.3	563.9	0.5	0.5	7.9
Other Expenditure	2.9	0.5	511.0	1.9	54.0	2.4	1.2	105.7
Total Cost	4.8	0.7	551.1	2.2	120.4	2.9	1.8	66.0
EBITDA	-2.3	-0.7	-208.6	-1.4	-64.7	-2.1	0.7	-424.2
Depreciation	0.0	0.0	*	0.2	-100.0	0.2	0.1	12.1
EBIT	-2.3	-0.7	-208.6	-1.5	-47.8	-2.3	0.5	-543.4
Interest Expenses	0.0	0.0	*	0.1	-100.0	0.2	0.1	42.2
Non-Operating Income	2.0	1.3	56.2	2.0	1.7	3.2	0.0	*
PBT	-0.3	0.5	-155.0	0.3	-205.0	0.8	0.4	95.5
Provision for Tax	0.0	0.0	*	0.2	-100.0	0.2	0.2	63.3
PAT (Adjusted)	-0.3	0.5	-155.0	0.0	-940.0	0.5	0.3	114.8
Extra Ordinary	0.0	0.0	*	0.0	-100.0	0.0	0.0	*
PAT (Reported)	-0.3	0.5	-155.0	0.0	-1,436.4	0.6	0.3	120.0

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

Table 3: Detailed H1FY16 Balance Sheet Overview

(INRm)	H1FY16	H1FY15	FY15	
Net Block		1.2	0.8	0.6
Investments		68.9	41.2	35.7
Cash and Bank Balances		0.2	9.4	7.0
Inventories		7.3	6.5	0.0
Sundry Debtors		8.6	4.1	1.7
Loans and Advances		45.5	31.2	56.1
Other Current Assets		0.4	0.9	0.5
Other Non- Current Assets		3.5	3.5	3.5
Total Assets		135.5	97.5	105.0
Equity Capital		64.9	64.9	64.9
Reserves and Surplus		26.8	27.2	27.1
Share Application Money		0.0	0.0	0.0
Minority Interest		0.0	0.0	0.0
Shareholder's Funds		91.8	92.2	92.0
Gross Debt		31.5	0.0	12.6
Trade Payables		11.4	5.1	0.1
Provisions and other current liabilities		0.8	0.3	0.3
Others		0.0	0.0	0.0
Total Liabilities		135.5	97.5	105.0

Source: Company, Varhad Research

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Regd. Office: Flat No. 1, Harsh Apartment, Near Gore Apartment No. 2, Shastri Nagar, Behind Akashwani, Akola - 444001

Head Office: 441, Samruddhi, Sector 25, PCNDDTA, Nigdi, Pune - 411044 | Tel: +91-20-65293366

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Dated: 25 May 2015