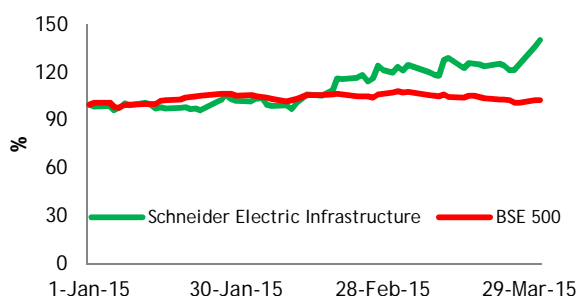


May 29, 2015

CMP	218.8
BSE Code	534139
BSE ID	SCHNEIDER
52w High/Low (₹)	234.20/115.85
Average Volume (3M)	80,288
Market Cap (₹ Crore)	5,231.5

Shareholding - Mar 2015	No.	%
Promoters	17,93,28,026	75.00
FII's	3,31,156	0.14
DII's	2,31,51,317	9.68
Public & Others	3,62,93,536	15.18

Stock Chart As on March 31, 2015



Common Size Analysis (%)	Q4 FY15	Q4 FY14	Q3 FY15
Cost of Material/TR	78.1	74.4	65.5
Employee Cost/TR	10.8	13.3	8.2
Other Expenses/TR	17.0	32.8	12.6
Interest/TR	3.1	3.0	2.3

Valuation Ratios	
P/E (TTM)	0.00
P/BV (TTM)	61.52
EPS (Q4 FY15)	1.69

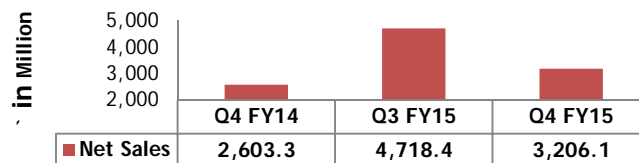
Financial Ratios	%
EBIDTA Margin	(3.1)
PAT Margin	12.6
Impact Cost <sup>^</sup>	0.7

Financials and Ratios are on Standalone basis  
TR stands for Total Revenue  
TTM stands for trailing twelve months  
<sup>^</sup>Source: BSE, for May, 2015  
\$ - Average Volumes (Total Shares traded) for 3 Months

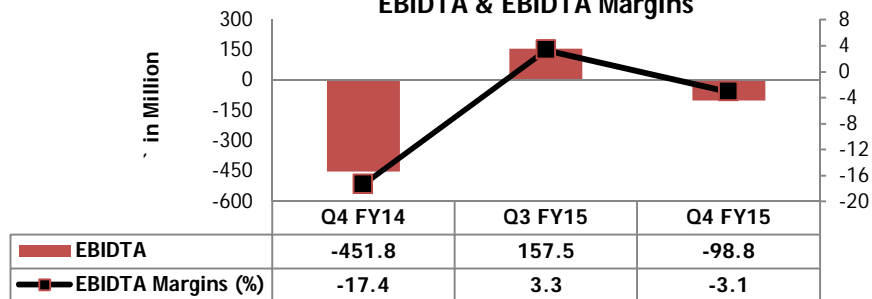
### Q4 FY15 Analyst's Review

- Net Sales grew by 23.2% y-o-y from Rs. 2,603.3 million in Q4 FY14 to Rs. 3,206.1 million in Q4 FY15. However, on a q-o-q basis it fell by 32.1%. For FY15, Net Sales rose by 7.8% y-o-y to Rs. 13,028.5 million.
- Cost of Materials forming 78.1% of Net Sales increased by 29.3% y-o-y to Rs. 2,505.1 million in Q4 FY15. Administrative and Other Expenses fell by 36.1% y-o-y and 8% q-o-q to Rs. 545.6 million in Q4 FY15.
- Company's Operating Loss reduced from Rs. 451.8 million in Q4 FY14 to Rs. 98.8 million for Q4 FY15, while the Operating Profit for the previous quarter stood at Rs. 157.5 million.
- Finance Costs rose by 26.3% y-o-y to Rs. 98.3 million in Q4 FY15.
- Other Income rose by 53.1% y-o-y to Rs. 661.2 million in Q4 FY15. Other Income for the quarter and year ended 31<sup>st</sup> March, 2015 includes subvention received from corporate for operational financial grant of Rs. 492.8 million
- Despite an Operating Loss, the Company reported a Net Profit of Rs. 404.8 million in Q4 FY15 as compared to a Net Loss of Rs. 358.2 million in Q4 FY14. This Company reported a Profit mainly on account of increase in Other Income. EBIDTA & PAT Margin stood at (3.1%) and 12.6% respectively in Q4 FY15.
- The Board of Directors of the Company at its meeting held on 15<sup>th</sup> May, 2015 informed the Stock Exchanges that it has the approved conversion of loan of Rs. 470 million from Energy Grid Automation Transformers & Switchgears India Limited into Cumulative Preference Shares. The same will be taken up for the Shareholders approvals in the ensuing Annual General Meeting.

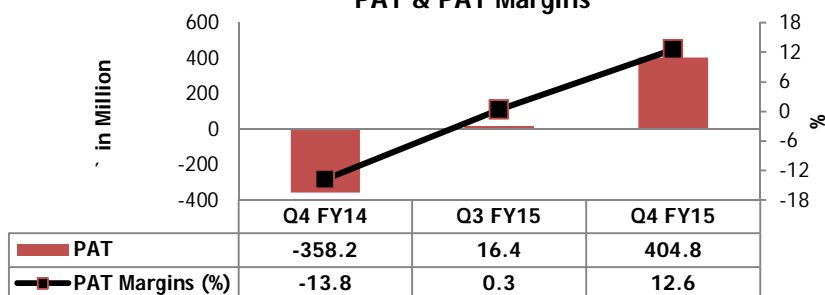
### Net Sales



### EBIDTA & EBIDTA Margins



### PAT & PAT Margins



## Financial Snapshot

Particulars	Standalone Financials (` In Millions)				
	Q4 FY 2015	Q4 FY 2014	Q3 FY 2015	y-o-y (%)	q-o-q (%)
<b>Income Statement</b>					
<b>Net Sales / Income from Operations</b>	3,206.1	2,603.3	4,718.4	23.2	-32.1
<b>Expenses</b>					
Cost of material consumed	2,505.1	1,937.9	3,089.5	29.3	-18.9
Change in Inventories	(92.0)	(81.6)	491.6	12.7	-118.7
Employee Benefit Expenses	346.2	345.4	386.7	0.2	-10.5
Administrative, Manufacturing, Selling & Other Expenses	545.6	853.4	593.1	-36.1	-8.0
<b>EBIDTA</b>	<b>-98.8</b>	<b>-451.8</b>	<b>157.5</b>	-78.1	-162.7
Depreciation & Amortization	66.8	53.5	63.7	24.9	4.9
Finance Costs / Interest Expense	98.3	77.8	109.2	26.3	-10.0
Other Income	661.2	431.8	6.4	53.1	1,0231.3
<b>Profit After Tax (PAT)</b>	<b>404.8</b>	<b>-358.2</b>	<b>16.4</b>	-213.0	2368.3
<b>Key Ratios - Income Statement</b>					
EBIDTA Margin (%)	-3.1	-17.4	3.3	-	-
PAT Margins (%)	12.6	-13.8	0.3	-	-
<b>Adjusted EPS</b>	1.69	-1.50	0.07	-	-

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.com** is an online initiative of LKW that focuses on Personal Finance and Financial Literacy.

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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.