

May 04, 2018

<b>CMP:</b>	<b>18.15</b>
<b>Target :</b>	<b>35.00</b>
<b>Upside:</b>	<b>93%</b>
<b>Horizon:</b>	<b>12-18 Months</b>

## STOCK INFO

Current Mkt.Price	18.15
Face Value	1.00
52 Week High	34.40
52 Week Low	6.00
M.Cap (Cr.)	1332.34
EPS	1.36
P/E Ratio	13.35
P/B Ratio (times)	6.72

Sanwaria Consumer Limited is a FMCG Food Processing company incorporated in April 1991 and commenced its operations in 1993. It is one of the largest integrated food processors in India and is engaged in the business of manufacturing and selling of Rice, edible oil and staple food products like Pulses, Sugar, Soya Chunks, Wheat Flour, Rice Flour, Salt, Suji, Maida, Besan, Daliya, Soya Meal etc. Currently the Company is having the capacity of 2500 TPD of Solvent Extraction Plant, Soya Refinery of 250 TPD and 500 TPD of Rice Milling Plant. It's all units are situated in Madhya Pradesh. It is ISO 14001, 22000, GMP and Halal Certified and Government Recognized Export Trading House. The Company has a strong distribution network with reputable brands like Sanwaria, Narmada, Sulabh and Nashira.

## INVESTMENT RATIONAL

The Company has ventured into direct retail by opening up ATM size retail outlets under the brand name 'Sanwaria Consumer Shoppy' to reach the end customer directly.

The Group has sustained exposure in manufacturing /processing / trading of Soya Products, Rice and rice related products, food grains and pulses.

The Company has marked it's presence in international market for Import and Export for its various commodities and has a 100% Subsidiary in Singapore.

The Company has manufacturing units at 3 location - Mandideep, Itarsi and Betul, strategically located in the food production and consumption belt in India.

The Company was ranked 336th in amongst 1000 India's finest Companies on the basis of Turnover by the "The Financial Express". The Company is introducing more product in their basket which will grab more market share in FMCG segment.

The bottom line of company is quite good as compare to its peer companies.

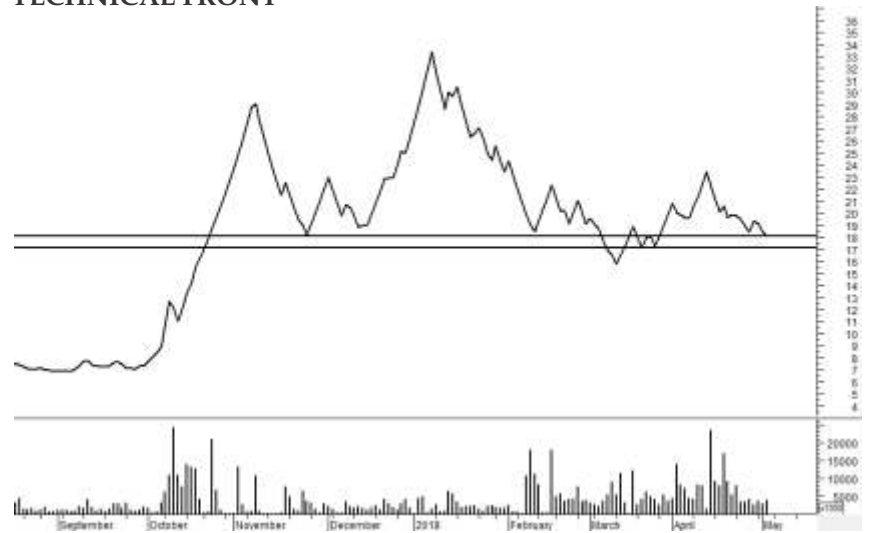
**Provisional Balance Sheet as on 31st March 2018**

Particulars	As at 31.03.2018	As at 31.03.2017
<b>I. EQUITIES AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	736,100,000	368,050,000
(b) Reserve & Surplus	4,388,712,463	3,752,390,250
(c) Share Application Money	941,493,905	93,783,559
<b>2 Non-current Liabilities</b>		
(a) Long Term Borrowings		
(b) Deferred Tax Liabilities (Net)	167,433,021	162,888,857
(c) Long Term provisions	2,030,302	2,030,302
<b>3 Current Liabilities</b>		
(a) Short Term Borrowing	9,211,708,018	9,924,961,930
(b) Trade Payables	238,032,123	370,062,506
(c) Other Current Liabilities	31,311,639	268,620,847
(d) Short Term Provisions	307,180,618	175,992,933
<b>Total</b>	<b>16,024,002,088</b>	<b>15,118,781,185</b>
<b>II. ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	9,997,733,856	1,069,596,426
(ii) Intangible Assets		
(iii) Capital Work in Progress		
(b) Non Current Investments	362,965,205	362,965,205
(c) Long Term Loans & Advances	173,339,597	170,661,389
(d) Other Non-current Assets		
<b>2 Current Assets</b>		
(a) Inventories	5,849,041,556	5,052,663,759
(b) Trade Receivables	6,830,370,909	7,271,633,524
(c) Cash & Bank Balances	134,865,407	166,327,456
(d) Short Term Loans & Advances	1,675,685,557	1,024,933,427
<b>Total</b>	<b>16,024,002,088</b>	<b>15,118,781,185</b>

## QUARTERLY PERFORMANCE

Company sale shows 24.3% rise in Mar18 quarter as compares to Mar 17 quarter and ended up at Rs.1407.82 Cr. In term of PAT its shows the growth of 133.3% for the same period and PAT for Mar 18 closed at Rs.35.7 Cr.

## TECHNICAL FRONT



The stock closed at 18.15 on 3rd May 2018. It made a 52 week low 6.00 and 52 week high of 34.40. Sanwaria Consumer have strong support zone around 17-16. Accumulates more on decline for the target of 35 with a time horizon of 1-2 years.

For Suggestions, clarifications & your valuable feedback write back to us at:

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