

Six Years Financial Information

Financial Summary		2016	2015	2014	2013	2012	2011
Balance Sheet							
Share capital	Rs. in 000	773,500	773,500	580,000	412,275	329,820	242,439
No of shares (closing)	No. in 000	77,350	77,350	58,000	41,227	32,982	24,244
Fixed assets	Rs. in 000	1,515,337	1,030,345	873,185	629,246	504,469	489,318
Total assets	Rs. in 000	2,481,024	2,364,932	1,524,452	1,319,885	1,164,426	999,291
Equity	Rs. in 000	1,836,335	1,557,894	825,933	518,284	458,097	386,642
Long term loans & leases	Rs. in 000	41,332	92,707	75,091	83,843	25,974	56,417
Current assets	Rs. in 000	943,727	1,320,570	618,881	670,609	649,513	491,979
Stocks	Rs. in 000	333,875	337,658	260,073	319,781	331,603	293,723
Debtors	Rs. in 000	281,158	249,155	185,228	225,236	127,770	110,922
Cash and bank Balances	Rs. in 000	51,063	37,633	78,903	17,436	82,182	7,583
Creditors	Rs. in 000	128,045	127,469	82,923	191,474	199,457	111,502
Current liabilities	Rs. in 000	443,987	592,197	501,811	614,880	594,271	457,034
Non-Current liabilities	Rs. in 000	200,703	214,841	196,708	186,720	112,059	155,616
Total liabilities	Rs. in 000	644,690	807,038	698,519	801,600	706,330	612,649
Short term finances	Rs. in 000	311,800	456,605	414,784	418,089	373,527	322,310
Working capital	Rs. in 000	469,658	443,378	352,712	351,941	257,893	291,389
Profit and Loss Account							
Sales	Rs. in 000	2,321,851	2,165,703	1,718,561	1,415,829	1,399,020	1,191,922
Cost of sales	Rs. in 000	1,739,357	1,672,903	1,371,825	1,183,530	1,145,326	977,548
Gross profit	Rs. in 000	582,493	492,801	346,736	232,299	253,694	214,374
Profit before taxation	Rs. in 000	393,543	286,310	175,120	78,603	96,547	80,898
Depreciation	Rs. in 000	89,120	74,345	63,523	48,868	44,178	42,215
Amortization	Rs. in 000	1,588	1,387	1,342	-	-	-
Financial cost	Rs. in 000	38,439	59,028	56,462	50,352	47,813	50,571
Profit after tax	Rs. in 000	355,791	229,745	121,933	60,188	71,455	55,763
EBIT	Rs. in 000	431,982	345,338	231,582	128,954	144,360	131,469
EBITDA	Rs. in 000	522,690	421,070	296,447	177,822	188,538	173,684
Cash Flow Statement							
Cash flow from operating activities	Rs. in 000	343,050	203,923	212,996	61,060	153,316	43,475
Cash flow from investing activities	Rs. in 000	(54,987)	(756,056)	(98,246)	(48,640)	(62,883)	(59,713)
Cash flow from financing activities	Rs. in 000	(135,565)	404,476	(65,105)	1,560	(70,720)	29,853
Opening cash & cash equivalents	Rs. in 000	(151,704)	(4,048)	(53,694)	(67,674)	(87,387)	(101,002)
Closing cash & cash equivalents	Rs. in 000	793	(151,704)	(4,048)	(53,694)	(67,674)	(87,387)

Six Years Financial Information

Significant Ratios		2016	2015	2014	2013	2012	2011
Profitability							
Gross profit ratio	%age	25%	23%	20%	16%	18%	18%
Net profit ratio	%age	15%	11%	7%	4%	5%	5%
EBIDTA margin to sales	%age	23%	19%	17%	13%	13%	15%
Return on equity	%age	19%	15%	15%	12%	16%	14%
Return on capital employed	%age	20%	18%	16%	11%	15%	14%
Liquidity / Leverage							
Current ratio	Times	2.13	2.23	1.23	1.09	1.09	1.08
Quick/Acid test ratio	Times	1.37	1.66	0.72	0.57	0.53	0.43
Cash to current liabilities	%age	12%	6%	16%	3%	14%	2%
Cash flow from operations to sales	%age	20%	15%	17%	7%	13%	7%
Activity/Turnover Ratios							
Inventory turnover ratio	Times	5.18	5.60	4.73	3.63	3.66	3.95
No of days in inventory	Days	70.46	65.21	77.14	100.44	99.64	92.29
Debtor turnover ratio	Times	8.76	9.97	8.37	8.02	11.72	10.62
No of days in receivables	Days	41.68	36.60	43.59	45.50	31.14	34.36
Creditor turnover ratio	Times	13.61	15.90	10.00	6.05	7.37	8.54
No of days in payables	Days	26.81	22.95	36.50	60.28	49.55	42.72
Fixed assets turnover ratio	Times	1.53	2.10	1.97	2.25	2.77	2.44
Total assets turnover ratio	Times	0.94	0.92	1.13	1.07	1.20	1.19
Operating cycle	Days	85.33	78.86	84.23	85.66	81.23	83.92
Investment/Market Ratios							
Earning per share - Reported	Rs.	4.60	3.48	2.10	1.46	1.73	1.75
Dividend yield ratio*	%age	3.2%	1.8%	N/A	N/A	N/A	N/A
Dividend payout ratio*	%age	32.6%	28.7%	N/A	N/A	N/A	N/A
Dividend cover ratio	Times	3.07	3.48	2.10	0.00	0.00	1.25
Cash dividend per share**	Rs.	1.50	1.00	1.00	0.00	0.00	1.40
Market value per share at the year end*	Rs.	46.90	54.87	N/A	N/A	N/A	N/A
Market value per share high*	Rs.	67.13	64.25	N/A	N/A	N/A	N/A
Market value per share low*	Rs.	37.00	31.49	N/A	N/A	N/A	N/A
Breakup value per share (without land's revaluation surplus)	Rs.	20.81	17.21	10.33	12.57	13.89	15.95
Breakup value per share (with land's revaluation surplus)	Rs.	23.74	20.14	14.24	12.57	13.89	15.95

* Cash and cash equivalents represents the cash & bank balances net of short term running finances

Significant Ratios		2016	2015	2014	2013	2012	2011
Capital Structure Ratios							
Financial leverage ratio	Times	0.19	0.35	0.59	0.97	0.87	0.98
Operating leverage ratio	Times	0.55	0.25	0.34	-0.92	0.06	0.00
Weighted average cost of debt	%age	9%	11%	11%	11%	12%	15%
Debt to equity ratio	Times	0.06	0.11	0.15	0.25	0.13	0.22
Interest cover ratio	Times	11.24	5.85	4.10	2.56	3.02	2.60
Return to Shareholders							
R.O.E. before tax	%age	21%	18%	21%	15%	21%	21%
R.O.E. after tax	%age	19%	15%	15%	12%	16%	14%
EPS	Rs.	4.60	3.48	2.10	1.46	1.73	1.75
Solvency							
Debtors turnover	Times	8.76	9.97	8.37	8.02	11.72	10.62
Creditors turnover	Times	13.61	15.90	10.00	6.05	7.37	8.54
Other Information							
Sale growth rate	%age	7%	26%	21%	1%	17%	8%

* N/A refers to "not applicable" as the Company was not listed during those years.

** This includes interim dividend paid during the year and Final dividend to be approved at annual general meeting to be held on 21-Sep-2016.

