

Intrinsic Value

- Current Market Price	Rs.	52.5
- By NCAPS Method	Rs.	19.0
- By Residual Income Model	Rs.	70.0
- By Ben Graham's Formula (TTM)	Rs.	136.0
- By Earning Power Value (EPV)	Rs.	27.1
- By Absolute PE Method	Rs.	68.3
- By Discounted Cash Flow Model	Rs.	146.1
- By Reproduction Cost Method	Rs.	14.9

81.0

← Undervalued →

Overall Score

Parameters	Earned Grade	Max. Grade	Score
- Low Price	5.0	5.0	100%
- Future Growth	5.0	5.0	100%
- Management	5.0	5.0	100%
- Profitability	3.6	5.0	73%
- Financial Health	4.3	5.0	87%
- No Bankruptcy Threat	5.0	5.0	100%
Good Score : 85%+, and also undervalued			93.3%

Per Share Data

	Per Share
- Market Cap (Cr.)	5,558.7
- Enterprise Value (Cr.)	5,109.0
- Employed Capital (Cr.)	2,257.5
- Net Worth (Cr.)	2,113.5
- PV of FCF	36,401.1

Growth Rates

- Average Inflation (Assumed)	%	6.00%	Long term
<i>Higher the better</i>			
- FCF Growth (Next 10 Yr.)	%	23.62%	
- FCF Growth (Beyond 10th Yr.)	%	4.00%	
- Reserves Growth (Last 10 Yr.)	%	25.00%	
- Income Growth (Last 10 Yr.)	%	39.66%	
- EBITDA Growth (Last 10 Yr.)	%	24.68%	
- PAT Growth (Last 10 Yr.)	%	29.50%	
- Dividend Growth (Last 10 Yr.)	%	25.00%	
- EPS Growth (Last 10 Yr.)	%	0.00%	
<i>Lower the better</i>			
- Debt Growth (Last 10 Yr.)	%	58.38%	
- Expense Growth (Last 10 Yr.)	%	37.84%	

Efficiency

- Receivables Turnover	1.18
- Days Sales Outstanding	77.61
- Days Inventory Outstanding	52.85

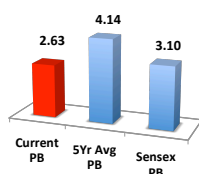
Profitability

- PBDIT Margin	14.77%
- PBDIT Margin	<div style="width: 14.77%;"></div>
- PBIT Margin	14.71%
- PBIT Margin	<div style="width: 14.71%;"></div>
- Net Profit Margin	10.39%
- Net Profit Margin	<div style="width: 10.39%;"></div>

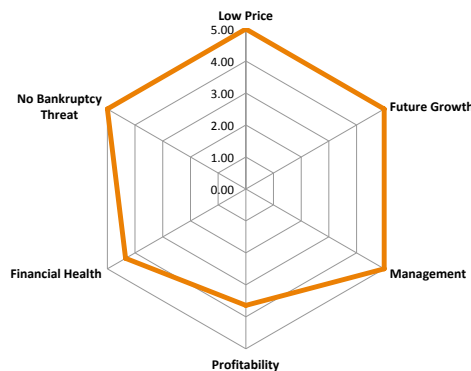
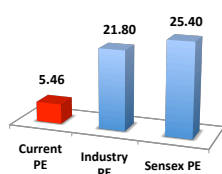
Key Indicator

	Actual	Ideal Score
- Piotroski F Score	8	6 to 9
- Altman Z Score (manuf. cos.)	10.84	above 2.99
- Altman Z Score (non-manuf. cos.)	20.39	above 2.6

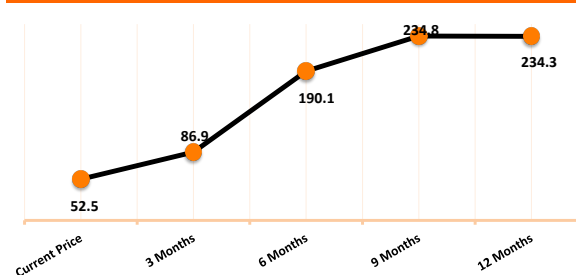
PB Ratio



PE Ratio



Simple Moving Average (SMA)



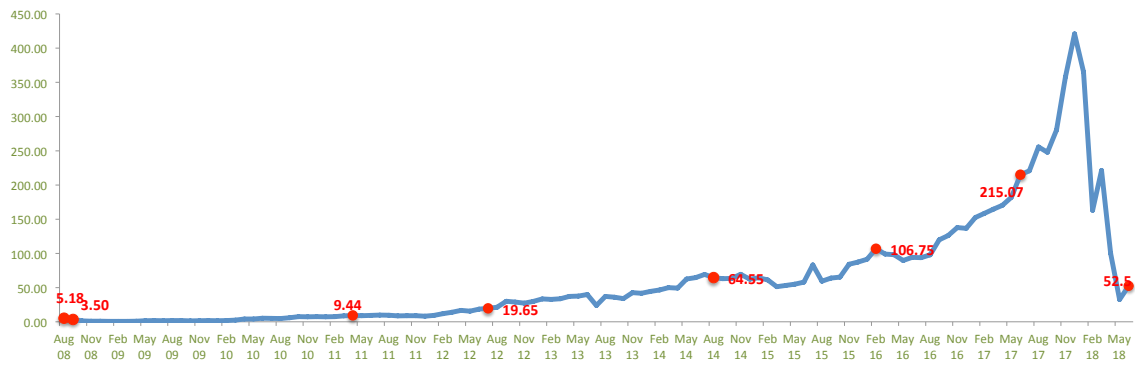
Note:

- SMA - 3 Months	Falling Trend in Price in Last 3 Months	-39.60%	DOWN
- SMA - 6 Months	Falling Trend in Price in Last 6 Months	-72.38%	DOWN
- SMA - 9 Months	Falling Trend in Price in Last 9 Months	-77.64%	DOWN
- SMA - 12 Months	Falling Trend in Price in Last 12 Months	-77.60%	DOWN

Financial Ratios

	TTM	Mar 17	Min (10Yr)	Max (10Yr)
- P/E	5.46	33.32	0.00	33.32
- EV/EBITDA	5.42	18.01	0.00	18.01
- P/S	0.01	0.04	0.00	0.04
- P/BV	2.63	8.46	0.00	2.63
- P/FCF	8.19	22.26	0.00	7.14
- FCF/S	0.11	0.20	-0.41	0.13
- Earnings Yield	18.4%	5.1%	-16922.7%	18.4%
- ROE (RONW)	31.4%	25.4%	8.1%	32.7%
- ROCE	41.7%	40.0%	24.6%	52.9%
- ROA	29.4%	22.2%	7.6%	23.3%
- CROIC	30.1%	33.2%	-33.5%	42.0%
- DEBT / EXPENSE	4.8%	4.8%	1.2%	35.0%
- DEBT / SALES	2.3%	3.6%	0.6%	26.8%
- DEBT / PAT	21.7%	27.5%	2.9%	539.6%

Price History (10 Years)



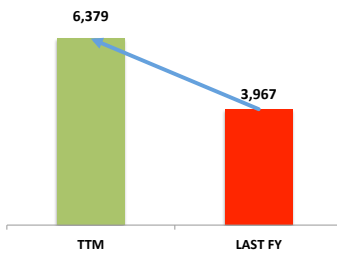
Miscellaneous Data

Price	52.50
52W High	421.00
52W Loq	32.60
1 Year Change	-75.6%
1 Month Change	61.0%
Market Cap	5,558.72

Industry P/E Ratio	21.80
P/E Ratio	5.46
Price Growth (3Y-CAGR)	-3.2%
Price Growth (5Y-CAGR)	5.7%
Price Growth (10Y-CAGF)	43.2%
Shares Outstanding (Cr.)	105.88

Income-TTM (Cr.)	6,379.31
EPS (TTM)	9.61
Dividend Yield (3Y-Avg)	0.3%
Dividend Yield (5Y-Avg)	0.4%
Dividend Yield (10Y-Avg)	38.7%
Beta	0.69

Last Quarter Data



TOTAL INCOME
RISING TREND



NET PROFIT
RISING TREND



EPS
RISING TREND