			His	storical Financia	Statement - DE	LHIVERY LTD					
Years	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	LTM
Income Statement											
Sales	-	-	-	-	-	₹ 1,653.9	₹ 2,780.6	₹ 3,646.5	₹ 6,882.3	₹7,225.3	₹ 7,925.6
Sales Growth	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	68.12%	31.14%	88.74%	4.98%	9.69%
COGS	-	-	-	-	-	₹ 1,649.8	₹ 2,755.7	₹ 3,513.8	₹ 6,664.7	₹ 7,304.4	₹ 7,835.6
COGS % Sales	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	99.75%	99.10%	96.36%	96.84%	101.09%	98.86%
Gross Profit	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 4.12	₹ 24.89	₹ 132.75	₹ 217.56	-₹ 79.08	₹ 90.00
Gross Margins	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0.25%	0.90%	3.64%	3.16%	-1.09%	1.14%
Selling & General Expenses	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 1,622.59	₹ 196.12	₹ 255.67	₹ 692.33	₹ 372.53	
S&G Exp % Sales	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	98.11%	7.05%	7.01%	10.06%	5.16%	0.00%
EBITDA	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	-₹ 1,618.47	-₹ 171.23	-₹ 122.92	-₹ 474.77	-₹ 451.61	₹ 497.54
EBITDA Margins	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-97.86%	-6.16%	-3.37%	-6.90%	-6.25%	6.28%
Interest	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 35.81	₹ 49.22	₹88.63	₹ 99.53	₹ 88.83	₹ 80.31
Interest % Sales	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	2.17%	1.77%	2.43%	1.45%	1.23%	1.01%
Depreciation	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 170.01	₹ 255.59	₹ 354.62	₹ 610.75	₹831.14	₹ 763.60
Depreciation%Sales	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	10.28%	9.19%	9.72%	8.87%	11.50%	9.63%
Earnings Before Tax	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	-₹ 1,824.29	(₹ 476.0)	(₹ 566.2)	(₹ 1,185.1)	(₹ 1,371.6)	(₹ 346.4)
EBT % Sales	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-110.30%	-17.12%	-15.53%	-17.22%	-18.98%	-4.37%
Tax	-	-	-	-	-	-	₹ 0.1	-	(₹ 18.3)	(₹ 45.3)	(₹ 7.0)
Effective Tax Rate	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	0.00%	-0.03%	0.00%	1.55%	3.30%	2.02%
Net Profit	-	-	-	_	-	(₹ 1,824.3)	(₹ 476.2)	(₹ 566.2)	(₹ 1,166.7)	(₹ 1,326.3)	(₹ 339.4)
Net Margins	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-110.30%	-17.12%	-15.53%	-16.95%	-18.36%	-4.28%
No of Equity Shares	0	0	0	0	0	0.1	0.1	0.17	64.21	72.87	72.87
Earnings per Share	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	₹ 0.00	-₹ 18,242.90	-₹ 4,761.60	-₹ 3,330.41	-₹ 18.17	-₹ 18.20	-₹ 4.66
EPS Growth %		0.00%	0.00%	0.00%	0.00%	0.00%	-73.90%	-30.06%	-99.45%	0.17%	-74.41%
Dividend per Share	-	-	-	-	-	-	-	-	-	-	-
Dividend payout ratio	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Retained Earnings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Balance Sheet												
Equity Share Capital	-	-	-	-		-	₹ 1.0	₹ 1.0	₹ 1.6	₹ 64.2	₹ 72.9	
Reserves	-	-	-	-		-	₹ 3,348.2	₹ 3,130.3	₹ 2,799.8	₹ 5,893.2	₹ 9,104.3	
Borrowings	-	-	-	-		-	₹ 410.6	₹ 754.7	₹ 1,098.4	₹ 1,101.5	₹ 923.4	
Other Liabilities	-	-	-	-		-	₹ 302.9	₹ 471.4	₹ 698.0	₹ 1,191.9	₹ 1,065.8	
Total Liabilities	-	-	-	-		-	₹ 4,062.6	₹ 4,357.3	₹ 4,597.8	₹ 8,250.8	₹ 11,166.4	
Fixed Assets Net Block	-	-	-	-		-	₹ 488.0	₹ 744.0	₹ 1,053.4	₹ 3,052.5	₹ 2,994.6	
Capital Work in Progress	-	-	-	-		-	₹ 0.9	₹ 31.5	₹ 76.8	₹ 59.9	₹ 23.5	
Investments	-	-	-	-		-	₹ 1,155.1	₹ 1,187.7	₹ 1,128.2	₹ 2,090.7	₹ 2,094.2	
Other Assets	-	-	-	-		-	₹ 517.9	₹ 1,366.2	₹ 1,441.5	₹ 1,803.1	₹ 4,445.7	
Total Non Current Assets	-	-	-	-		-	₹ 2,161.8	₹ 3,329.4	₹ 3,699.8	₹ 7,006.2	₹ 9,557.9	
Receivables	-	-	-	-		-	₹ 214.7	₹ 601.3	₹ 594.6	₹ 990.3	₹ 943.6	
Inventory	-	-	-	-		-	₹ 22.6	₹ 17.8	₹ 26.0	₹ 25.3	₹ 19.4	
Cash & Bank	-	-	-	-		-	₹ 1,663.4	₹ 408.7	₹ 277.4	₹ 229.0	₹ 645.5	
Total Current Assets	-	-	-	-		-	₹ 1,900.7	₹ 1,027.9	₹ 898.0	₹ 1,244.6	₹ 1,608.5	
Total Assets	-	-	-	-		-	₹ 4,062.6	₹ 4,357.3	₹ 4,597.8	₹ 8,250.8	₹ 11,166.4	
Check	TRUE	TRUE	TRUE	TRUE	TRUE		TRUE	TRUE	TRUE	TRUE	TRUE	
Cash Flow Statements												
Cash from Operating Activities	-	-	-	-		-	(₹ 242.7)	(₹ 633.9)	₹ 4.8	(₹ 240.5)	(₹ 27.3)	
Cash from Investing Activities	-	-	-	-		-	(₹ 939.4)	(₹ 932.6)	₹ 338.3	(₹ 2,742.1)	(₹ 3,410.8)	
Cash from Financing Activities	-	-	-	-		-	₹ 2,858.4	(₹ 16.7)	(₹ 146.7)	₹ 2,901.8	₹ 3,538.5	

Ratio Analysis of - DELHIVERY LTD													
Years	Mar-15	Mar-16	Mar-17	Mar-18	Mar-19	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Trend	Mean	Median
SalesGrowth		0.00%	0.00%	0.00%	0.00%	0.00%	68.12%	31.14%	88.74%	4.98%		21.44%	0.00%
EBITDA Growth		0.00%	0.00%	0.00%	0.00%	0.00%	-89.42%	-28.21%	286.24%	-4.88%		18.19%	0.00%
EBIT Growth		0.00%	0.00%	0.00%	0.00%	0.00%	-73.91%	18.93%	109.31%	15.74%		7.79%	0.00%
Net Profit Growth		0.00%	0.00%	0.00%	0.00%	0.00%	-73.90%	18.90%	106.07%	13.68%		7.19%	0.00%
Dividend Growth		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%
Gross Margin	0.00%	0.00%	0.00%	0.00%	0.00%	0.25%	0.90%	3.64%	3.16%	-1.09%		0.69%	0.00%
EBITDA Margin	0.00%	0.00%	0.00%	0.00%	0.00%	-97.86%	-6.16%	-3.37%	-6.90%	-6.25%		-12.05%	-1.69%
EBIT Margin	0.00%	0.00%	0.00%	0.00%	0.00%	-108.14%	-15.35%	-13.10%	-15.77%	-17.75%		-17.01%	-6.55%
EBT Margin	0.00%	0.00%	0.00%	0.00%	0.00%	-110.30%	-17.12%	-15.53%	-17.22%	-18.98%		-17.92%	-7.76%
Net Profit Margin	0.00%	0.00%	0.00%	0.00%	0.00%	-110.30%	-17.12%	-15.53%	-16.95%	-18.36%		-17.83%	-7.76%
SalesExpenses%Sales	0.00%	0.00%	0.00%	0.00%	0.00%	98.11%	7.05%	7.01%	10.06%	5.16%	/\	12.74%	2.58%
Depreciation%Sales	0.00%	0.00%	0.00%	0.00%	0.00%	10.28%	9.19%	9.72%	8.87%	11.50%	/	4.96%	4.44%
OperatingIncome%Sales	0.00%	0.00%	0.00%	0.00%	0.00%	-108.14%	-15.35%	-13.10%	-15.77%	-17.75%		-17.01%	-6.55%
Return on Capital Employed	0.00%	0.00%	0.00%	0.00%	0.00%	-47.57%	-10.98%	-12.25%	-15.38%	-12.70%	\	-9.89%	-5.49%
Retained Earnings%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%
Return on Equity%	0.00%	0.00%	0.00%	0.00%	0.00%	-54.47%	-15.21%	-20.21%	-19.58%	-14.45%		-12.39%	-7.23%
Self Sustained Growth Rate	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%	0.00%
Interest Coverage Ratio	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-49.94x	-8.67x	-5.39x	-10.91x	-14.44x		0.00x	0.00x
Debtor Turnover Ratio	-	_	_	_	-		_	-	_			0.00x	0.00x
Creditor Turnover Ratio	0.00x	0.00x	0.00x	0.00x	0.00x	5.46x	5.90x	5.22x	5.77x	6.78x	/	2.91x	2.61x
Inventory Turnover	0.00x	0.00x	0.00x	0.00x	0.00x	73.08x	155.95x	140.52x	271.92x	373.21x		101.47x	36.54x
Fixed Asset Turnover	0.00x	0.00x	0.00x	0.00x	0.00x	3.39x	3.74x	3.46x	2.25x	2.41x	/	1.53x	1.13x
Capital Turnover Ratio	0.00x	0.00x	0.00x	0.00x	0.00x	0.49x	0.89x	1.30x	1.16x	0.79x		0.46x	0.25x
Debtor Days	0	0	0	0	0	0	0	0	0	0		0	0
Payable Days	0	0	0	0	0	67	62	70	63	54		32	27
Inventory Days	0	0	0	0	0	5	2	3	1	1	/`	1	0
Cash Conversion Cycle (in days)	0	0	0	0	0	-62	-60	-67	-62	-53		-30	-26
CFO/Sales	0.00%	0.00%	0.00%	0.00%	0.00%	-14.67%	22 000/	Λ 120/	2 400/	-0.38%		-4.12%	0.00%
CFO/Sales CFO/Total Assets							-22.80%	0.13%	-3.49% -2.92%	-0.38%		-4.12% -2.36%	0.00%
•	0.00%	0.00%	0.00%	0.00%	0.00%	-5.97%	-14.55%	0.10%					
CFO/Total Debt	0.00%	0.00%	0.00%	0.00%	0.00%	-59.11%	-84.00%	0.43%	-21.84%	-2.95%	/	-16.75%	0.00%

DELHIVERY LTD - Sales Forecasting				DELI	HIVERY LTD -	- EBITDA Fore	casting	DELHIVERY LTD - Earnings per Share Forecasting			
Year Weight	Year	Sales	Sales Growth	Year Weight	Year	Sales	Sales Growth	Year Weight	Year	Sales	Sales Growth
1	2015A	0.0		1	2015A	0.0		1	2015A	0.0	
2	2016A	1,843.1	#DIV/0!	2	2016A	296.0	#DIV/0!	2	2016A	7.6	#DIV/0!
3	2017A	2,122.6	15.17%	3	2017A	281.2	-5.00%	3	2017A	0.6	-91.53%
4	2018A	1,582.9	-25.43%	4	2018A	402.8	43.24%	4	2018A	2.6	305.47%
5	2019A	1,603.7	1.31%	5	2019A	283.1	-29.71%	5	2019A	-19.0	-826.20%
6	2020A	2,817.4	75.68%	6	2020A	596.6	110.70%	6	2020A	-7.2	-62.08%
7	2021A	2,441.4	-13.34%	7	2021A	730.1	22.38%	7	2021A	-7.9	9.62%
8	2022A	764.9	-68.67%	8	2022A	118.7	-83.74%	8	2022A	-27.3	244.76%
9	2023A	1,824.9	138.57%	9	2023A	707.1	495.47%	9	2023A	-14.8	-45.86%
10	2024A	2,252.3	23.42%	10	2024A	944.4	33.57%	10	2024A	-6.0	-59.50%
11	2025E	2,296.8	1.98%	11	2025E	831.3	-11.98%	11	2025E	-19.4	225.44%
12	2026E	2,400.7	4.52%	12	2026E	903.2	8.65%	12	2026E	-21.7	11.52%
13	2027E	2,504.6	4.33%	13	2027E	975.1	7.96%	13	2027E	-23.9	10.33%
14	2028E	2,608.5	4.15%	14	2028E	1,047.0	7.37%	14	2028E	-26.2	9.36%
15	2029E	2,712.4	3.98%	15	2029E	1,118.8	6.87%	15	2029E	-28.4	8.56%
16	2030E	2,816.3	3.83%	16	2030E	1,190.7	6.42%	16	2030E	-30.7	7.89%
17	2031E	2,920.2	3.69%	17	2031E	1,262.6	6.04%	17	2031E	-32.9	7.31%
18	2032E	3,024.1	3.56%	18	2032E	1,334.5	5.69%	18	2032E	-35.1	6.81%
19	2033E	3,128.0	3.44%	19	2033E	1,406.3	5.39%	19	2033E	-37.4	6.38%
20	2034E	3,231.9	3.32%	20	2034E	1,478.2	5.11%	20	2034E	-39.6	6.00%
21	2035E	3,335.8	3.21%	21	2035E	1,550.1	4.86%	21	2035E	-41.9	5.66%