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| **Dr Reddys Laboratories** |  |  |  |  |  |
|  | **Mar '17** | **Mar '16** | **Mar '15** | **Mar '14** | **Mar '13** |
| |  | | --- | | **Sources Of Funds** | | |  |  |  |  |
| Total Share Capital | 82.9 | 85.3 | 85.2 | 85.1 | 84.9 |
| Equity Share Capital | 82.9 | 85.3 | 85.2 | 85.1 | 84.9 |
| Reserves | 11,517.70 | 11,520.10 | 10,548.80 | 9,243.90 | 7,698.50 |
| **Networth** | **11,600.60** | **11,605.40** | **10,634.00** | **9,329.00** | **7,783.40** |
| Secured Loans | 0 | 0.1 | 0.8 | 1.3 | 3.5 |
| Unsecured Loans | 2,355.10 | 3,083.90 | 3,124.00 | 2,663.20 | 1,585.60 |
| **Total Debt** | **2,355.10** | **3,084.00** | **3,124.80** | **2,664.50** | **1,589.10** |
| **Total Liabilities** | **13,955.70** | **14,689.40** | **13,758.80** | **11,993.50** | **9,372.50** |
| |  | | --- | |  | | **Mar '17** | **Mar '16** | **Mar '15** | **Mar '14** | **Mar '13** |
|  | | | | | |
|  | 12 mths | 12 mths | 12 mths | 12 mths | 12 mths |
| |  | | --- | |  | | | | | | |
| **Application Of Funds** | |  |  |  |  |
| Gross Block | 8,288.30 | 7,287.60 | 5,645.00 | 4,802.70 | 4,121.70 |
| Less: Accum. Depreciation | 3,446.20 | 2,858.30 | 2,395.60 | 2,054.40 | 1,734.70 |
| **Net Block** | **4,842.10** | **4,429.30** | **3,249.40** | **2,748.30** | **2,387.00** |
| Capital Work in Progress | 0 | 0 | 488.3 | 576.1 | 423.2 |
| **Investments** | **3,101.90** | **3,888.30** | **3,862.30** | **2,806.50** | **2,379.20** |
| Inventories | 1,809.70 | 1,699.60 | 1,723.30 | 1,592.10 | 1,526.50 |
| Sundry Debtors | 4,405.40 | 3,893.50 | 4,711.70 | 4,561.50 | 2,963.90 |
| Cash and Bank Balance | 66.8 | 1,268.00 | 901.4 | 665.1 | 919.1 |
| Total Current Assets | 6,281.90 | 6,861.10 | 7,336.40 | 6,818.70 | 5,409.50 |
| Loans and Advances | 1,681.30 | 1,763.90 | 1,519.60 | 1,558.50 | 1,390.20 |
| Total CA, Loans & Advances | 7,963.20 | 8,625.00 | 8,856.00 | 8,377.20 | 6,799.70 |
| Current Liabilities | 2,220.80 | 2,221.30 | 2,107.90 | 2,001.60 | 2,165.40 |
| Provisions | 270.7 | 646.9 | 589.3 | 513 | 451.2 |
| Total CL & Provisions | 2,491.50 | 2,868.20 | 2,697.20 | 2,514.60 | 2,616.60 |
| **Net Current Assets** | **5,471.70** | **5,756.80** | **6,158.80** | **5,862.60** | **4,183.10** |
| |  | | --- | | **Total Assets** | | **13,415.70** | **14,074.40** | **13,758.80** | **11,993.50** | **9,372.50** |
|  | | | | | |
| Contingent Liabilities | 873 | 972.6 | 1,694.40 | 2,041.60 | 2,059.98 |
| Book Value (Rs) | 699.92 | 680.24 | 624.13 | 548.41 | 458.29 |

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| --- | --- | --- | --- | --- | --- | --- |
| |  | | --- | | **Key Financial Ratios** | |  |  |  |  |  |
|  | **Mar '17** | **Mar '16** | **Mar '15** | **Mar '14** | **Mar '13** |
| **Investment Valuation Ratios** | |  |  |  |  |
| Face Value | 5 | 5 | 5 | 5 | 5 |
| Dividend Per Share | 20 | 20 | 20 | 18 | 15 |
| Operating Profit Per Share (Rs) | 105.32 | 140.91 | 140.34 | 162.35 | 116.92 |
| Net Operating Profit Per Share (Rs) | 586.44 | 598.31 | 587.56 | 571.87 | 496.6 |
| Free Reserves Per Share (Rs) | -- | -- | -- | -- | -- |
| Bonus in Equity Capital | 67.38 | 65.49 | 65.57 | 65.64 | 65.8 |
| **Profitability Ratios** | |  |  |  |  |
| Operating Profit Margin(%) | 17.95 | 23.55 | 23.88 | 28.38 | 23.54 |
| Profit Before Interest And Tax Margin(%) | 9.8 | 16.78 | 18.57 | 24.1 | 19.5 |
| Gross Profit Margin(%) | 10.39 | 17.19 | 18.98 | 24.47 | 19.83 |
| Cash Profit Margin(%) | 20.55 | 22.57 | 21.2 | 23.41 | 18.4 |
| Adjusted Cash Margin(%) | 20.55 | 22.57 | 21.2 | 23.41 | 18.4 |
| Net Profit Margin(%) | 14.24 | 13.26 | 16.77 | 19.86 | 15 |
| Adjusted Net Profit Margin(%) | 13.42 | 12.95 | 16.41 | 19.56 | 14.75 |
| Return On Capital Employed(%) | 11.47 | 13.61 | 15.43 | 21.11 | 19.36 |
| Return On Net Worth(%) | 11.93 | 11.67 | 15.79 | 20.71 | 16.25 |
| Adjusted Return on Net Worth(%) | 11.93 | 14.73 | 15.79 | 20.71 | 16.25 |
| Return on Assets Excluding Revaluations | 699.92 | 680.24 | 624.13 | 548.41 | 458.29 |
| Return on Assets Including Revaluations | 699.92 | 680.24 | 624.13 | 548.41 | 458.29 |
| Return on Long Term Funds(%) | 13.25 | 15.87 | 18.35 | 24.75 | 23.29 |
| **Liquidity And Solvency Ratios** | |  |  |  |  |
| Current Ratio | 1.83 | 1.74 | 1.81 | 1.96 | 1.62 |
| Quick Ratio | 2.44 | 2.41 | 2.64 | 2.7 | 2.02 |
| Debt Equity Ratio | 0.2 | 0.27 | 0.29 | 0.29 | 0.2 |
| Long Term Debt Equity Ratio | 0.04 | 0.09 | 0.09 | 0.1 | -- |

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| **Debt Coverage Ratios** | |  |  |  |  |
| Interest Cover | 28 | 31.34 | 33.29 | 32.35 | 29.55 |
| Total Debt to Owners Fund | 0.2 | 0.27 | 0.29 | 0.29 | 0.2 |
| Financial Charges Coverage Ratio | 40.85 | 41.52 | 40.97 | 37.21 | 34.65 |
| Financial Charges Coverage Ratio Post Tax | 38.05 | 32.4 | 35.01 | 30.54 | 26.71 |
| **Management Efficiency Ratios** | |  |  |  |  |
| Inventory Turnover Ratio | 5.37 | 6.06 | 5.86 | 6.16 | 5.57 |
| Debtors Turnover Ratio | 2.34 | 2.37 | 2.16 | 2.59 | 3.44 |
| Investments Turnover Ratio | 5.37 | 6.06 | 5.86 | 6.16 | 5.57 |
| Fixed Assets Turnover Ratio | 1.3 | 1.58 | 1.81 | 2.05 | 2.07 |
| Total Assets Turnover Ratio | 0.77 | 0.77 | 0.73 | 0.81 | 0.9 |
| Asset Turnover Ratio | 0.71 | 0.73 | 0.78 | 0.91 | 0.96 |
| Number of Days In Working Capital | 166.91 | 196.66 | 225.57 | 217.36 | 178.52 |
| **Profit & Loss Account Ratios** | |  |  |  |  |
| Material Cost Composition | 30.28 | 29.66 | 31.46 | 30.47 | 32.86 |
| Imported Composition of Raw Materials Consumed | -- | 38.56 | 38.59 | 37.04 | 30.23 |
| Selling Distribution Cost Composition | 0.34 | 0.34 | -- | -- | -- |
| Expenses as Composition of Total Sales | -- | 73.87 | 74.78 | 78.13 | 76.22 |
| **Cash Flow Indicator Ratios** | |  |  |  |  |
| Dividend Payout Ratio Net Profit | 24.22 | 25.13 | 20.29 | 15.84 | 20.13 |
| Dividend Payout Ratio Cash Profit | 15.82 | 16.99 | 15.7 | 13.23 | 16.14 |
| Earning Retention Ratio | 75.78 | 80.1 | 79.71 | 84.16 | 79.87 |
| Cash Earning Retention Ratio | 84.18 | 85.57 | 84.3 | 86.77 | 83.86 |
| AdjustedCash Flow Times | 1.11 | 1.31 | 1.44 | 1.15 | 1.01 |
| |  | | --- | | Earnings Per Share | | 83.51 | 79.39 | 98.57 | 113.62 | 74.51 |
| Book Value | 699.92 | 680.24 | 624.13 | 548.41 | 458.29 |

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| **Sun Pharmaceutical Industries** |  |  |  |  |  |
| |  | | --- | |  | | **Mar '17** | **Mar '16** | **Mar '15** | **Mar '14** | **Mar '13** |
| **Investment Valuation Ratios** | |  |  |  |  |
| Face Value | 1 | 1 | 1 | 1 | 1 |
| Dividend Per Share | 3.5 | 1 | 3 | 1.5 | 5 |
| Operating Profit Per Share (Rs) | 0.4 | -1.81 | -2.7 | 0.08 | 4.95 |
| Net Operating Profit Per Share (Rs) | 32.08 | 31.64 | 38.71 | 13.66 | 23.49 |
| Free Reserves Per Share (Rs) | -- | -- | -- | -- | -- |
| Bonus in Equity Capital | 76.61 | 76.61 | 89.01 | 89.01 | 78.03 |
| **Profitability Ratios** | |  |  |  |  |
| Operating Profit Margin(%) | 1.23 | -5.71 | -6.96 | 0.6 | 21.07 |
| Profit Before Interest And Tax Margin(%) | -3.93 | -11.17 | -14.81 | -2.82 | 15.99 |
| Gross Profit Margin(%) | -4.19 | -11.8 | -15.2 | -3 | 17.55 |
| Cash Profit Margin(%) | 4.67 | -6.7 | -9.88 | 4.95 | 22.57 |
| Adjusted Cash Margin(%) | 4.67 | -6.7 | -9.88 | 4.95 | 22.57 |
| Net Profit Margin(%) | -0.45 | -14.09 | -18.38 | -99.99 | 21.23 |
| Adjusted Net Profit Margin(%) | -0.42 | -13.33 | -17.91 | -94.07 | 19.35 |
| Return On Capital Employed(%) | 0.74 | -1.72 | -3.57 | 0.94 | 8.47 |
| Return On Net Worth(%) | -0.16 | -4.99 | -6.48 | -38.18 | 6.63 |
| Adjusted Return on Net Worth(%) | -0.16 | -4.66 | -6.48 | 0.63 | 6.63 |
| Return on Assets Excluding Revaluations | 86.99 | 89.27 | 109.78 | 35.77 | 75.21 |
| Return on Assets Including Revaluations | 86.99 | 89.27 | 109.78 | 35.77 | 75.21 |
| Return on Long Term Funds(%) | 0.88 | -1.99 | -4.21 | 1.25 | 8.51 |
| **Liquidity And Solvency Ratios** | |  |  |  |  |
| Current Ratio | 0.77 | 0.68 | 0.53 | 0.79 | 2.31 |
| Quick Ratio | 0.79 | 0.76 | 0.55 | 1.03 | 1.82 |
| Debt Equity Ratio | 0.23 | 0.26 | 0.24 | 0.33 | 0.01 |
| Long Term Debt Equity Ratio | 0.04 | 0.09 | 0.05 | -- | -- |

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| --- | --- | --- | --- | --- | --- |
| **Debt Coverage Ratios** | |  |  |  |  |
| Interest Cover | 0.85 | -0.88 | -1.83 | 5.05 | 1,507.89 |
| Total Debt to Owners Fund | 0.23 | 0.26 | 0.24 | 0.33 | 0.01 |
| Financial Charges Coverage Ratio | 2.73 | -0.01 | -0.63 | 10.6 | 1,702.93 |
| Financial Charges Coverage Ratio Post Tax | 2.72 | -0.15 | -0.48 | -147.34 | 1,370.02 |
| **Management Efficiency Ratios** | |  |  |  |  |
| Inventory Turnover Ratio | 3.41 | 3.63 | 3.73 | 3.19 | 2.9 |
| Debtors Turnover Ratio | 3.25 | 3.99 | 7.11 | 4.75 | 3.35 |
| Investments Turnover Ratio | 3.41 | 3.63 | 3.73 | 3.19 | 2.9 |
| Fixed Assets Turnover Ratio | 1.63 | 1.16 | 1.4 | 1.46 | 1.41 |
| Total Assets Turnover Ratio | 0.3 | 0.28 | 0.28 | 0.29 | 0.31 |
| Asset Turnover Ratio | 0.29 | 0.28 | 0.42 | 0.32 | 0.31 |
| Number of Days In Working Capital | -135.93 | 8.87 | -101.76 | -160.49 | 319.48 |
| **Profit & Loss Account Ratios** | |  |  |  |  |
| Material Cost Composition | 51.3 | 46.62 | 44.16 | 44.7 | 44.31 |
| Imported Composition of Raw Materials Consumed | -- | 40.76 | 46.28 | 46.89 | 54.47 |
| Selling Distribution Cost Composition | -- | -- | -- | -- | -- |
| Expenses as Composition of Total Sales | 57.31 | 55.38 | 60.75 | 81.9 | 80.64 |
| **Cash Flow Indicator Ratios** | |  |  |  |  |
| Dividend Payout Ratio Net Profit | -- | -- | -- | -- | 100.24 |
| Dividend Payout Ratio Cash Profit | 62.74 | -- | -- | -11.39 | 85.95 |
| Earning Retention Ratio | 788.64 | 123.99 | 148.97 | -559.87 | -0.24 |
| Cash Earning Retention Ratio | 37.26 | -- | -- | -108.47 | 14.05 |
| |  | | --- | | AdjustedCash Flow Times | | 12.55 | -- | -- | 16.17 | 0.07 |
| **Source : Dion Global Solutions Limited** | | | | | |

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| **Sun Pharmaceutical Industries** |  |  |  |  |  |
|  | **Mar 17** | **16-Mar** | **15-Mar** | **14-Mar** | **13-Mar** |
| |  | | --- | | **EQUITIES AND LIABILITIES** | | |  |  |  |  |
| **SHAREHOLDER'S FUNDS** | |  |  |  |  |
| Equity Share Capital | 239.93 | 240.66 | 207.12 | 207.12 | 103.56 |
| **Total Share Capital** | **239.93** | **240.66** | **207.12** | **207.12** | **103.56** |
| Reserves and Surplus | 20,631.58 | 21,242.43 | 22,530.77 | 7,200.76 | 7,685.32 |
| **Total Reserves and Surplus** | **20,631.58** | **21,242.43** | **22,530.77** | **7,200.76** | **7,685.32** |
| **Total Shareholders’ Funds** | **20,871.51** | **21,483.09** | **22,737.89** | **7,407.88** | **7,788.88** |
| Equity Share Application Money | 0 | 0.67 | 14.9 | 0 | 0 |
| Share Capital Suspense | 0 | 0 | 33.48 | 0 | 0 |
| **NON-CURRENT LIABILITIES** | |  |  |  |  |
| Long Term Borrowings | 760.64 | 1,929.27 | 1,170.32 | 4.64 | 4.64 |
| Deferred Tax Liabilities [Net] | 0 | 0 | 0 | 192.84 | 165.41 |
| Other Long Term Liabilities | 0.68 | 13.57 | 14.37 | 1.38 | 1.01 |
| Long Term Provisions | 1,132.83 | 1,924.55 | 2,422.51 | 2,524.19 | 131.49 |
| **Total Non-Current Liabilities** | **1,894.15** | **3,867.39** | **3,607.20** | **2,723.05** | **302.55** |
| **CURRENT LIABILITIES** | |  |  |  |  |
| Short Term Borrowings | 4,054.04 | 3,733.72 | 4,252.81 | 2,404.37 | 38.49 |
| Trade Payables | 2,094.20 | 1,772.44 | 1,485.03 | 380.06 | 363.27 |
| Other Current Liabilities | 2,987.34 | 1,906.83 | 3,247.55 | 233.61 | 145.15 |
| Short Term Provisions | 1,846.99 | 1,425.79 | 2,066.69 | 688.03 | 608.15 |
| **Total Current Liabilities** | **10,982.57** | **8,838.78** | **11,052.08** | **3,706.07** | **1,155.06** |
| **Total Capital And Liabilities** | **33,748.23** | **34,189.93** | **37,445.55** | **13,837.00** | **9,246.49** |
| **ASSETS** | |  |  |  |  |
| **NON-CURRENT ASSETS** | |  |  |  |  |
| Tangible Assets | 3,831.94 | 3,512.90 | 3,115.29 | 1,257.56 | 1,134.76 |
| Intangible Assets | 48.46 | 55.27 | 69.98 | 9.61 | 1.03 |
| Capital Work-In-Progress | 1,053.32 | 767.73 | 1,086.32 | 480.46 | 348.04 |
| Intangible Assets Under Development | 45.39 | 0 | 4.27 | 0 | 0 |
| **Fixed Assets** | **4,979.11** | **4,335.90** | **4,275.86** | **1,747.63** | **1,483.83** |
| Non-Current Investments | 19,351.02 | 22,283.11 | 25,782.23 | 6,155.73 | 3,376.49 |
| Deferred Tax Assets [Net] | 751.7 | 0 | 0 | 0 | 0 |
| Long Term Loans And Advances | 4.85 | 2,165.47 | 1,895.23 | 761.49 | 491.09 |
| Other Non-Current Assets | 2,291.69 | 61.75 | 41.95 | 0.11 | 7.83 |

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| --- | --- | --- | --- | --- | --- |
| **Total Non-Current Assets** | **27,378.37** | **28,846.23** | **31,995.27** | **8,664.96** | **5,359.24** |
| **CURRENT ASSETS** | |  |  |  |  |
| Current Investments | 40.01 | 82.49 | 93.93 | 860 | 941.05 |
| Inventories | 2,286.62 | 2,132.16 | 2,189.25 | 918.38 | 868.76 |
| Trade Receivables | 2,725.67 | 2,016.81 | 1,802.82 | 452.75 | 737.53 |
| Cash And Cash Equivalents | 163.81 | 169.39 | 416.46 | 141.48 | 431.12 |
| Short Term Loans And Advances | 13.82 | 745.03 | 696.69 | 309.32 | 849.5 |
| OtherCurrentAssets | 1,139.93 | 197.82 | 251.13 | 2,490.11 | 59.29 |
| **Total Current Assets** | **6,369.86** | **5,343.70** | **5,450.28** | **5,172.04** | **3,887.25** |
| **Total Assets** | **33,748.23** | **34,189.93** | **37,445.55** | **13,837.00** | **9,246.49** |
| **OTHER ADDITIONAL INFORMATION** | |  |  |  |  |
| **CONTINGENT LIABILITIES, COMMITMENTS** | |  |  |  |  |
| Contingent Liabilities | 6,060.15 | 3,697.86 | 3,464.21 | 1,816.58 | 1,103.41 |
| **CIF VALUE OF IMPORTS** | |  |  |  |  |
| Raw Materials | 0 | 588.46 | 632.32 | 289.47 | 269.2 |
| Stores, Spares And Loose Tools | 0 | 39.32 | 75.84 | 49.38 | 49.86 |
| Trade/Other Goods | 0 | 59.22 | 151.09 | 90.08 | 94.44 |
| Capital Goods | 0 | 201.22 | 363.66 | 148.94 | 121.76 |
| **EXPENDITURE IN FOREIGN EXCHANGE** | |  |  |  |  |
| Expenditure In Foreign Currency | 2,448.41 | 1,270.04 | 1,333.44 | 684.99 | 252.4 |
| **REMITTANCES IN FOREIGN CURRENCIES FOR DIVIDENDS** | |  |  |  |  |
| Dividend Remittance In Foreign Currency | - | - | - | - | - |
| **EARNINGS IN FOREIGN EXCHANGE** | |  |  |  |  |
| FOB Value Of Goods | - | 3,957.17 | 4,623.50 | 2,271.33 | 1,923.80 |
| Other Earnings | 4,411.81 | 259.93 | 247.05 | 45.47 | 37.72 |
| **BONUS DETAILS** | |  |  |  |  |
| Bonus Equity Share Capital | 183.81 | 184.37 | 184.37 | 184.37 | 80.82 |
| **NON-CURRENT INVESTMENTS** | |  |  |  |  |
| Non-Current Investments Quoted Market Value | 66.52 | 54.19 | 72.98 | 63.97 | 66.6 |
| Non-Current Investments Unquoted Book Value | 19,377.95 | 22,871.37 | 26,370.49 | 6,094.00 | 3,314.76 |
| **CURRENT INVESTMENTS** | |  |  |  |  |
| Current Investments Quoted Market Value | - | 11.23 | 9.34 | - | - |
| |  | | --- | | Current Investments Unquoted Book Value | | 40.01 | 73.56 | 85 | 860 | 941.05 |

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| **Aurobindo Pharma** |  |  |  |  |  |
|  | **Mar '17** | **Mar '16** | **Mar '15** | **Mar '14** | **Mar '13** |
| |  | | --- | | **Sources Of Funds** | | |  |  |  |  |
| Total Share Capital | 58.59 | 58.52 | 29.2 | 29.15 | 29.12 |
| Equity Share Capital | 58.59 | 58.52 | 29.2 | 29.15 | 29.12 |
| Reserves | 8,377.59 | 6,807.33 | 5,330.34 | 3,983.24 | 2,909.98 |
| **Networth** | **8,436.18** | **6,865.85** | **5,359.54** | **4,012.39** | **2,939.10** |
| Secured Loans | 617.55 | 1,002.71 | 1,509.01 | 1,970.20 | 1,875.72 |
| Unsecured Loans | 2,252.62 | 2,749.20 | 1,387.52 | 844.66 | 899.24 |
| **Total Debt** | **2,870.17** | **3,751.91** | **2,896.53** | **2,814.86** | **2,774.96** |
| **Total Liabilities** | **11,306.35** | **10,617.76** | **8,256.07** | **6,827.25** | **5,714.06** |
| |  | | --- | |  | | **Mar '17** | **Mar '16** | **Mar '15** | **Mar '14** | **Mar '13** |
|  | 12 mths | 12 mths | 12 mths | 12 mths | 12 mths |
| |  | | --- | | **Application Of Funds** | | |  |  |  |  |
| Gross Block | 3,758.18 | 2,830.78 | 3,503.58 | 3,004.86 | 2,903.53 |
| Less: Accum. Depreciation | 546.56 | 262.65 | 1,313.57 | 1,066.92 | 891.62 |
| **Net Block** | **3,211.62** | **2,568.13** | **2,190.01** | **1,937.94** | **2,011.91** |
| Capital Work in Progress | 906.98 | 742.14 | 227.19 | 203.89 | 166.34 |
| **Investments** | **1,681.95** | **1,183.35** | **1,012.75** | **872.62** | **707.98** |
| Inventories | 2,433.62 | 2,431.60 | 2,145.05 | 1,711.81 | 1,431.73 |
| Sundry Debtors | 3,773.63 | 4,380.97 | 3,708.94 | 2,970.12 | 1,730.59 |
| Cash and Bank Balance | 33.64 | 330.81 | 11.13 | 9.72 | 114.57 |
| Total Current Assets | 6,240.89 | 7,143.38 | 5,865.12 | 4,691.65 | 3,276.89 |
| Loans and Advances | 981.48 | 928.56 | 930.81 | 869.43 | 661.45 |
| Total CA, Loans & Advances | 7,222.37 | 8,071.94 | 6,795.93 | 5,561.08 | 3,938.34 |
| Current Liabilities | 1,634.20 | 1,876.61 | 1,861.14 | 1,633.80 | 1,037.26 |
| Provisions | 82.37 | 71.19 | 108.67 | 114.48 | 73.25 |
| Total CL & Provisions | 1,716.57 | 1,947.80 | 1,969.81 | 1,748.28 | 1,110.51 |
| **Net Current Assets** | **5,505.80** | **6,124.14** | **4,826.12** | **3,812.80** | **2,827.83** |
| |  | | --- | | **Total Assets** | | **11,306.35** | **10,617.76** | **8,256.07** | **6,827.25** | **5,714.06** |
| Contingent Liabilities | 838.92 | 3,022.44 | 912.72 | 358.37 | 474.51 |
| |  | | --- | | Book Value (Rs) | | 143.99 | 117.33 | 183.56 | 137.67 | 100.93 |
| **Source : Dion Global Solutions Limited** | | | | | |

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| |  | | --- | | **Aurobindo Pharma** | |  |  |  |  |  |
|  | **Mar '17** | **Mar '16** | **Mar '15** | **Mar '14** | **Mar '14** |
| **Investment Valuation Ratios** | |  |  |  |  |
| Face Value | 1 | 1 | 1 | -- | 1 |
| Dividend Per Share | 2.5 | 2.5 | 4.5 | -- | 3 |
| Operating Profit Per Share (Rs) | 40.52 | 41.9 | 77.07 | -- | 65.86 |
| Net Operating Profit Per Share (Rs) | 163.98 | 156.64 | 277.25 | -- | 243.97 |
| Free Reserves Per Share (Rs) | -- | -- | -- | -- | -- |
| Bonus in Equity Capital | 79.45 | 79.54 | 59.42 | -- | 59.52 |
| **Profitability Ratios** | |  |  |  |  |
| Operating Profit Margin(%) | 24.71 | 26.74 | 27.79 | 26.99 | 26.99 |
| Profit Before Interest And Tax Margin(%) | 21.42 | 23.39 | 24.56 | 24.12 | 24.12 |
| Gross Profit Margin(%) | 21.73 | 23.87 | 24.77 | 24.37 | 24.37 |
| Cash Profit Margin(%) | 20.45 | 20.2 | 21.58 | 18.89 | 18.89 |
| Adjusted Cash Margin(%) | 20.45 | 20.2 | 21.58 | -- | 18.89 |
| Net Profit Margin(%) | 17.76 | 17.74 | 18.73 | -- | 16.48 |
| Adjusted Net Profit Margin(%) | 17.51 | 17.38 | 18.57 | 16.31 | 16.31 |
| Return On Capital Employed(%) | 19.66 | 22.38 | 25.1 | 26.48 | 26.48 |
| Return On Net Worth(%) | 20.23 | 23.69 | 28.29 | 29.21 | 29.21 |
| Adjusted Return on Net Worth(%) | 20.23 | 23.69 | 28.29 | -- | 29.21 |
| Return on Assets Excluding Revaluations | 143.99 | 117.33 | 183.56 | -- | 137.67 |
| Return on Assets Including Revaluations | 143.99 | 117.33 | 183.56 | -- | 137.67 |
| Return on Long Term Funds(%) | 25.99 | 33.01 | 34.27 | -- | 35.84 |
| **Liquidity And Solvency Ratios** | |  |  |  |  |
| Current Ratio | 1.45 | 1.33 | 1.35 | -- | 1.23 |
| Quick Ratio | 2.79 | 2.89 | 2.36 | -- | 2.2 |
| Debt Equity Ratio | 0.34 | 0.55 | 0.54 | 0.7 | 0.7 |
| Long Term Debt Equity Ratio | 0.01 | 0.05 | 0.13 | 0.26 | 0.26 |
| **Debt Coverage Ratios** | |  |  |  |  |
| Interest Cover | 49.24 | 10.37 | 15.68 | 6.26 | 6.26 |
| Total Debt to Owners Fund | 0.34 | 0.55 | 0.54 | -- | 0.7 |
| Financial Charges Coverage Ratio | 55.58 | 11.51 | 17.54 | -- | 6.9 |
| Financial Charges Coverage Ratio Post Tax | 45.13 | 9.24 | 14.33 | -- | 5.7 |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Management Efficiency Ratios** | |  |  |  |  |
| Inventory Turnover Ratio | 4.02 | 3.83 | 3.84 | 4.25 | 4.25 |
| Debtors Turnover Ratio | 2.36 | 2.27 | 2.42 | 3.03 | 3.03 |
| Investments Turnover Ratio | 4.02 | 3.83 | 3.84 | -- | 4.25 |
| Fixed Assets Turnover Ratio | 2.56 | 3.24 | 2.31 | 2.37 | 2.37 |
| Total Assets Turnover Ratio | 0.85 | 0.86 | 0.98 | 1.04 | 1.04 |
| Asset Turnover Ratio | 0.88 | 0.97 | 1.07 | -- | 1.13 |
| Average Raw Material Holding | -- | -- | -- | -- | -- |
| Average Finished Goods Held | -- | -- | -- | -- | -- |
| Number of Days In Working Capital | 174.03 | 208.42 | 222.07 | -- | 201.55 |
| **Profit & Loss Account Ratios** | |  |  |  |  |
| Material Cost Composition | 49.49 | 49.85 | 51.47 | -- | 51.88 |
| Imported Composition of Raw Materials Consumed | -- | -- | 54.93 | -- | 59.04 |
| Selling Distribution Cost Composition | -- | -- | -- | -- | -- |
| Expenses as Composition of Total Sales | 78.93 | 77.47 | 77.34 | -- | 75.12 |
| **Cash Flow Indicator Ratios** | |  |  |  |  |
| Dividend Payout Ratio Cash Profit | 5.72 | 7.11 | 7.45 | -- | 6.43 |
| Earning Retention Ratio | 93.32 | 91.74 | 91.35 | -- | 92.55 |
| Cash Earning Retention Ratio | 94.28 | 92.89 | 92.55 | -- | 93.57 |
| |  | | --- | | AdjustedCash Flow Times | | 1.44 | 1.99 | 1.64 | -- | 2.07 |

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| **Cipla** |  |  |  |  |  |
|  | **Mar 17** | **16-Mar** | **15-Mar** | **14-Mar** | **13-Mar** |
| |  | | --- | | **EQUITIES AND LIABILITIES** | | |  |  |  |  |
| **SHAREHOLDER'S FUNDS** | |  |  |  |  |
| Equity Share Capital | 160.9 | 160.68 | 160.59 | 160.58 | 160.58 |
| **Total Share Capital** | **160.9** | **160.68** | **160.59** | **160.58** | **160.58** |
| Revaluation Reserves | 0 | 0 | 8.97 | 8.97 | 8.97 |
| Reserves and Surplus | 12,639.61 | 11,825.20 | 10,920.59 | 9,922.09 | 8,699.97 |
| **Total Reserves and Surplus** | **12,639.61** | **11,825.20** | **10,929.56** | **9,931.06** | **8,708.94** |
| **Total Shareholders’ Funds** | **12,800.51** | **11,985.88** | **11,090.15** | **10,091.64** | **8,869.52** |
| **NON-CURRENT LIABILITIES** | |  |  |  |  |
| Long Term Borrowings | 0.07 | 0.13 | 0.41 | 0.43 | 0.55 |
| Deferred Tax Liabilities [Net] | 0 | 35.85 | 330.59 | 311.2 | 281.2 |
| Other Long Term Liabilities | 125.2 | 130.72 | 40 | 30 | 30 |
| Long Term Provisions | 125.61 | 132 | 151.93 | 73.99 | 47.34 |
| **Total Non-Current Liabilities** | **250.88** | **298.7** | **522.93** | **415.62** | **359.09** |
| **CURRENT LIABILITIES** | |  |  |  |  |
| Short Term Borrowings | 324.26 | 1,131.68 | 1,380.20 | 876.91 | 965.26 |
| Trade Payables | 1,298.21 | 990.84 | 1,496.60 | 962.56 | 827.09 |
| Other Current Liabilities | 685.43 | 582.73 | 352.42 | 333.2 | 242.62 |
| Short Term Provisions | 247.93 | 249.22 | 349.52 | 244.07 | 229.63 |
| **Total Current Liabilities** | **2,555.83** | **2,954.47** | **3,578.74** | **2,416.74** | **2,264.60** |
| **Total Capital And Liabilities** | **15,607.22** | **15,239.05** | **15,191.82** | **12,924.00** | **11,493.21** |
| **ASSETS** | |  |  |  |  |
| **NON-CURRENT ASSETS** | |  |  |  |  |
| Tangible Assets | 4,095.16 | 3,702.28 | 3,468.33 | 3,519.59 | 3,418.29 |
| Intangible Assets | 140.1 | 123.83 | 125.29 | 4.6 | 0 |
| Capital Work-In-Progress | 540.52 | 512.81 | 339 | 319.64 | 339.99 |
| Intangible Assets Under Development | 15.25 | 37.91 | 21.71 | 57.05 | 10.35 |
| Other Assets | 0.32 | 0.33 | 0 | 0 | 0 |
| **Fixed Assets** | **4,791.35** | **4,377.16** | **3,954.33** | **3,900.88** | **3,768.63** |

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| --- | --- | --- | --- | --- | --- |
| Non-Current Investments | 3,647.71 | 3,716.26 | 4,036.99 | 3,328.28 | 514.36 |
| Deferred Tax Assets [Net] | 59.54 | 0 | 0 | 0 | 0 |
| Long Term Loans And Advances | 215.75 | 219.37 | 576.71 | 535.3 | 373.72 |
| Other Non-Current Assets | 547.53 | 458.89 | 65.13 | 61.57 | 0.31 |
| **Total Non-Current Assets** | **9,261.88** | **8,771.68** | **8,633.16** | **7,826.03** | **4,657.02** |
| **CURRENT ASSETS** | |  |  |  |  |
| Current Investments | 638.18 | 539.52 | 384.11 | 258.85 | 2,087.46 |
| Inventories | 2,653.50 | 2,918.47 | 3,289.20 | 2,511.16 | 2,343.37 |
| Trade Receivables | 1,938.79 | 1,896.41 | 2,058.91 | 1,728.10 | 1,645.22 |
| Cash And Cash Equivalents | 58.46 | 53.01 | 82.76 | 46.04 | 105.07 |
| Short Term Loans And Advances | 9.53 | 10.92 | 589.96 | 515.56 | 652.79 |
| OtherCurrentAssets | 1,046.88 | 1,049.04 | 153.72 | 38.26 | 2.28 |
| **Total Current Assets** | **6,345.34** | **6,467.37** | **6,558.66** | **5,097.97** | **6,836.19** |
| **Total Assets** | **15,607.22** | **15,239.05** | **15,191.82** | **12,924.00** | **11,493.21** |
| **OTHER ADDITIONAL INFORMATION** | |  |  |  |  |
| **CONTINGENT LIABILITIES, COMMITMENTS** | |  |  |  |  |
| Contingent Liabilities | 4,922.74 | 4,735.02 | 1,760.36 | 1,201.36 | 3,993.66 |
| **CIF VALUE OF IMPORTS** | |  |  |  |  |
| Raw Materials | 938.94 | 1,453.01 | 1,515.43 | 1,330.64 | 1,206.78 |
| Stores, Spares And Loose Tools | 22.67 | 27 | 23.73 | 30.7 | 26.23 |
| Capital Goods | 258.67 | 247 | 123.75 | 64.71 | 83.21 |
| **EXPENDITURE IN FOREIGN EXCHANGE** | |  |  |  |  |
| Expenditure In Foreign Currency | 1,767.80 | 745.86 | 585.43 | 468.25 | 274.34 |
| **REMITTANCES IN FOREIGN CURRENCIES FOR DIVIDENDS** | |  |  |  |  |
| Dividend Remittance In Foreign Currency | - | - | - | - | - |
| **EARNINGS IN FOREIGN EXCHANGE** | |  |  |  |  |
| FOB Value Of Goods | 5,004.97 | 6,683.67 | 4,736.33 | 4,947.96 | 4,426.16 |
| Other Earnings | 101.66 | 62.46 | 174.07 | 201.92 | 68.56 |
| **BONUS DETAILS** | |  |  |  |  |
| Bonus Equity Share Capital | 151.66 | 151.66 | 151.66 | 151.66 | 151.66 |
| **NON-CURRENT INVESTMENTS** | |  |  |  |  |
| Non-Current Investments Quoted Market Value | - | - | - | - | - |
| Non-Current Investments Unquoted Book Value | 3,647.71 | 3,716.26 | 4,036.66 | 3,327.94 | 514.01 |
| **CURRENT INVESTMENTS** | |  |  |  |  |
| Current Investments Quoted Market Value | - | - | - | - | - |
| Current Investments Unquoted Book Value | 638.18 | 539.52 | 384.11 | 258.85 | 2,087.46 |

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| **Cipla** |  |  |  |  |  |
| |  | | --- | |  | | **Mar '17** | **Mar '16** | **Mar '15** | **Mar '14** | **Mar '13** |
| **Investment Valuation Ratios** | |  |  |  |  |
| Face Value | 2 | 2 | 2 | 2 | 2 |
| Dividend Per Share | 2 | 2 | 2 | 2 | 2 |
| Operating Profit Per Share (Rs) | 19.84 | 25.56 | 24.43 | 24.78 | 26.39 |
| Net Operating Profit Per Share (Rs) | 136.41 | 150.83 | 126.18 | 116.83 | 102.16 |
| Free Reserves Per Share (Rs) | -- | -- | -- | -- | -- |
| Bonus in Equity Capital | 94.25 | 94.38 | 94.43 | 94.44 | 94.44 |
| **Profitability Ratios** | |  |  |  |  |
| Operating Profit Margin(%) | 14.54 | 16.94 | 19.35 | 21.2 | 25.83 |
| Profit Before Interest And Tax Margin(%) | 9.87 | 12.99 | 14.86 | 17.24 | 21.53 |
| Gross Profit Margin(%) | 9.98 | 13.29 | 15.08 | 17.75 | 22.14 |
| Cash Profit Margin(%) | 13.28 | 15.36 | 15.7 | 17.72 | 21.46 |
| Adjusted Cash Margin(%) | 13.28 | 15.36 | 15.7 | 17.72 | 21.46 |
| Net Profit Margin(%) | 8.88 | 12.06 | 11.65 | 14.8 | 18.37 |
| Adjusted Net Profit Margin(%) | 8.77 | 11.79 | 11.48 | 14.37 | 17.87 |
| Return On Capital Employed(%) | 9.34 | 14.41 | 13.44 | 17.75 | 20.81 |
| Return On Net Worth(%) | 7.61 | 12.2 | 10.65 | 13.76 | 17 |
| Adjusted Return on Net Worth(%) | 7.61 | 12.2 | 10.65 | 13.76 | 17 |
| Return on Assets Excluding Revaluations | 159.11 | 149.19 | 138 | 125.57 | 110.35 |
| Return on Assets Including Revaluations | 159.11 | 149.19 | 138.12 | 125.69 | 110.47 |
| Return on Long Term Funds(%) | 9.57 | 15.77 | 15.12 | 19.3 | 23.08 |
| **Liquidity And Solvency Ratios** | |  |  |  |  |
| Current Ratio | 2.33 | 2.03 | 1.66 | 1.92 | 1.95 |
| Quick Ratio | 1.54 | 1.74 | 1.3 | 1.5 | 1.68 |
| Debt Equity Ratio | 0.03 | 0.09 | 0.12 | 0.09 | 0.11 |
| Long Term Debt Equity Ratio | -- | -- | -- | -- | -- |
| **Debt Coverage Ratios** | |  |  |  |  |
| Interest Cover | 31.28 | 12.86 | 12.32 | 15.22 | 61.27 |
| Total Debt to Owners Fund | 0.03 | 0.09 | 0.12 | 0.09 | 0.11 |
| Financial Charges Coverage Ratio | 44.03 | 15.87 | 15.5 | 17.75 | 70.35 |
| Financial Charges Coverage Ratio Post Tax | 38.63 | 13.95 | 12.87 | 14.39 | 55.23 |

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| --- | --- | --- | --- | --- | --- |
| **Management Efficiency Ratios** | |  |  |  |  |
| Inventory Turnover Ratio | 4.14 | 4.15 | 3.11 | 3.77 | 3.5 |
| Debtors Turnover Ratio | 5.72 | 6.13 | 5.35 | 5.56 | 5.18 |
| Investments Turnover Ratio | 4.14 | 4.15 | 3.11 | 3.77 | 3.5 |
| Fixed Assets Turnover Ratio | 2.22 | 2.94 | 1.74 | 1.74 | 1.65 |
| Total Assets Turnover Ratio | 0.85 | 0.93 | 0.82 | 0.86 | 0.83 |
| Asset Turnover Ratio | 0.84 | 0.95 | 0.86 | 0.9 | 0.94 |
|  |  |  |  |  |  |
| Average Raw Material Holding | -- | -- | -- | -- | -- |
| Average Finished Goods Held | -- | -- | -- | -- | -- |
| Number of Days In Working Capital | 79.61 | 90.74 | 151.55 | 143.66 | 166.55 |
| **Profit & Loss Account Ratios** | |  |  |  |  |
| Material Cost Composition | 38.08 | 39.47 | 43.56 | 42.67 | 41.94 |
| Imported Composition of Raw Materials Consumed | -- | -- | 43.19 | 53.16 | 39.71 |
| Selling Distribution Cost Composition | 2.11 | 1.7 | -- | -- | -- |
| Expenses as Composition of Total Sales | 46.53 | 55.67 | 48.46 | 54.9 | 54.79 |
| **Cash Flow Indicator Ratios** | |  |  |  |  |
| Dividend Payout Ratio Net Profit | 19.85 | 12.37 | 13.59 | 11.56 | 10.65 |
| Dividend Payout Ratio Cash Profit | 13.12 | 9.49 | 9.94 | 9.37 | 8.87 |
| Earning Retention Ratio | 80.15 | 87.63 | 86.41 | 88.44 | 89.35 |
| Cash Earning Retention Ratio | 86.88 | 90.51 | 90.06 | 90.63 | 91.13 |
| AdjustedCash Flow Times | 0.22 | 0.59 | 0.86 | 0.51 | 0.53 |

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| **Cadila Healthcare** |  |  |  |  |  |
|  | **Mar 17** | **16-Mar** | **15-Mar** | **14-Mar** | **13-Mar** |
| |  | | --- | | **EQUITIES AND LIABILITIES** | | |  |  |  |  |
| **SHAREHOLDER'S FUNDS** | |  |  |  |  |
| Equity Share Capital | 102.4 | 102.4 | 102.4 | 102.4 | 102.4 |
| **Total Share Capital** | **102.4** | **102.4** | **102.4** | **102.4** | **102.4** |
| Reserves and Surplus | 6,515.90 | 6,035.00 | 4,423.00 | 3,527.50 | 2,809.10 |
| **Total Reserves and Surplus** | **6,515.90** | **6,035.00** | **4,423.00** | **3,527.50** | **2,809.10** |
| **Total Shareholders’ Funds** | **6,618.30** | **6,137.40** | **4,525.40** | **3,629.90** | **2,911.50** |
| **NON-CURRENT LIABILITIES** | |  |  |  |  |
| Long Term Borrowings | 1,239.40 | 430 | 583.6 | 853.6 | 794.1 |
| Deferred Tax Liabilities [Net] | 105.5 | 152.1 | 123.6 | 123.6 | 123.6 |
| Other Long Term Liabilities | 8.2 | 16.7 | 23.9 | 20.6 | 27.2 |
| Long Term Provisions | 62.1 | 96.5 | 80.5 | 46.8 | 32.8 |
| **Total Non-Current Liabilities** | **1,415.20** | **695.3** | **811.6** | **1,044.60** | **977.7** |
| **CURRENT LIABILITIES** | |  |  |  |  |
| Short Term Borrowings | 1,545.60 | 604.3 | 679.6 | 557.6 | 851.4 |
| Trade Payables | 1,112.90 | 898.2 | 671.3 | 461.7 | 360.7 |
| Other Current Liabilities | 328.1 | 362.9 | 330 | 298.6 | 269.5 |
| Short Term Provisions | 27.3 | 54.9 | 319.5 | 250.7 | 179.2 |
| **Total Current Liabilities** | **3,013.90** | **1,920.30** | **2,000.40** | **1,568.60** | **1,660.80** |
| **Total Capital And Liabilities** | **11,047.40** | **8,753.00** | **7,337.40** | **6,243.10** | **5,550.00** |
| **ASSETS** | |  |  |  |  |
| **NON-CURRENT ASSETS** | |  |  |  |  |
| Tangible Assets | 2,205.00 | 1,999.70 | 1,753.00 | 1,539.20 | 1,464.40 |
| Intangible Assets | 147 | 156.2 | 15.1 | 24.9 | 32.7 |
| Capital Work-In-Progress | 678.4 | 296.8 | 366.9 | 530.6 | 463.8 |
| **Fixed Assets** | **3,030.40** | **2,452.70** | **2,135.00** | **2,094.70** | **1,960.90** |
| Non-Current Investments | 3,923.70 | 2,012.20 | 1,750.80 | 1,265.30 | 1,064.00 |
| Long Term Loans And Advances | 1,427.10 | 1,364.60 | 754.3 | 803.2 | 716.7 |
| Other Non-Current Assets | 526.8 | 0 | 0 | 0 | 0 |
| **Total Non-Current Assets** | **8,908.00** | **5,829.50** | **4,640.10** | **4,163.20** | **3,741.60** |

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| --- | --- | --- | --- | --- | --- |
| **CURRENT ASSETS** | |  |  |  |  |
| Current Investments | 0 | 100.8 | 458.3 | 292.4 | 215.9 |
| Inventories | 932.9 | 657.5 | 804.3 | 663.5 | 587.2 |
| Trade Receivables | 929 | 1,703.30 | 1,056.10 | 722 | 683 |
| Cash And Cash Equivalents | 16.8 | 163.3 | 129.4 | 89.4 | 91.6 |
| Short Term Loans And Advances | 37.1 | 180.4 | 201.9 | 270.9 | 191 |
| OtherCurrentAssets | 223.6 | 118.2 | 47.3 | 41.7 | 39.7 |
| **Total Current Assets** | **2,139.40** | **2,923.50** | **2,697.30** | **2,079.90** | **1,808.40** |
| **Total Assets** | **11,047.40** | **8,753.00** | **7,337.40** | **6,243.10** | **5,550.00** |
| **OTHER ADDITIONAL INFORMATION** | |  |  |  |  |
| **CONTINGENT LIABILITIES, COMMITMENTS** | |  |  |  |  |
| Contingent Liabilities | 2,630.60 | 1,595.00 | 1,420.40 | 1,242.20 | 1,238.10 |
| **CIF VALUE OF IMPORTS** | |  |  |  |  |
| Raw Materials | 0 | 291.6 | 362.1 | 290.7 | 236 |
| Stores, Spares And Loose Tools | 0 | 78.2 | 42.8 | 35.4 | 17.8 |
| Trade/Other Goods | 0 | 78.1 | 73.4 | 53.5 | 42.3 |
| Capital Goods | 0 | 135.9 | 60.8 | 41.4 | 111.2 |
| **EXPENDITURE IN FOREIGN EXCHANGE** | |  |  |  |  |
| Expenditure In Foreign Currency | 1,087.40 | 229.3 | 270.2 | 265.4 | 254.7 |
| **REMITTANCES IN FOREIGN CURRENCIES FOR DIVIDENDS** | |  |  |  |  |
| Dividend Remittance In Foreign Currency | - | - | - | - | - |
| **EARNINGS IN FOREIGN EXCHANGE** | |  |  |  |  |
| FOB Value Of Goods | 2,128.00 | 4,453.70 | 2,808.00 | 2,003.80 | 1,544.20 |
| Other Earnings | - | 34.4 | 158.6 | 57.5 | 79.4 |
| **BONUS DETAILS** | |  |  |  |  |
| Bonus Equity Share Capital | 72.97 | 72.97 | 72.97 | 72.97 | 72.97 |
| **NON-CURRENT INVESTMENTS** | |  |  |  |  |
| Non-Current Investments Quoted Market Value | 2,509.00 | 2,140.00 | 2,929.00 | 1,445.70 | 1,241.80 |
| Non-Current Investments Unquoted Book Value | 3,805.90 | 1,924.70 | 1,663.30 | 1,189.40 | 1,006.80 |
| **CURRENT INVESTMENTS** | |  |  |  |  |
| Current Investments Quoted Market Value | 100.1 | 100.1 | 120.1 | 40.1 | 13.1 |
| |  | | --- | | Current Investments Unquoted Book Value | | 0.8 | 0.8 | 338.3 | 252.4 | 203 |

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| --- | --- | --- | --- | --- | --- | --- |
| |  | | --- | | **Cadila Healthcare** | |  |  |  |  |  |
|  | **Mar '17** | **Mar '16** | **Mar '15** | **Mar '14** | **Mar '13** |
| **Investment Valuation Ratios** | |  |  |  |  |
| Face Value | 1 | 1 | 5 | 5 | 5 |
| Dividend Per Share | 3.2 | 3.2 | 12 | 9 | 7.5 |
| Operating Profit Per Share (Rs) | 3.14 | 24.84 | 74.93 | 39.41 | 34.5 |
| Net Operating Profit Per Share (Rs) | 31.56 | 68.72 | 258.09 | 197.42 | 179.52 |
| Free Reserves Per Share (Rs) | -- | -- | -- | -- | -- |
| Bonus in Equity Capital | 71.26 | 71.26 | 71.26 | 71.26 | 71.26 |
| **Profitability Ratios** | |  |  |  |  |
| Operating Profit Margin(%) | 9.93 | 36.14 | 29.03 | 19.96 | 19.21 |
| Profit Before Interest And Tax Margin(%) | 1.84 | 32.38 | 24.17 | 15.62 | 15.81 |
| Gross Profit Margin(%) | 2.17 | 33 | 25.02 | 16.81 | 16.03 |
| Cash Profit Margin(%) | 23.93 | 30.66 | 27.11 | 23.69 | 16.5 |
| Adjusted Cash Margin(%) | 23.93 | 30.66 | 27.11 | 23.69 | 16.5 |
| Net Profit Margin(%) | 20.48 | 28.1 | 24.05 | 22.35 | 13.56 |
| Adjusted Net Profit Margin(%) | 17.35 | 27.57 | 23.23 | 20.76 | 13.37 |
| Return On Capital Employed(%) | 6.94 | 34.24 | 26.04 | 19.6 | 14.09 |
| Return On Net Worth(%) | 10 | 32.21 | 28.08 | 24.89 | 17.12 |
| Adjusted Return on Net Worth(%) | 10 | 32.21 | 28.08 | 24.89 | 17.12 |
| Return on Assets Excluding Revaluations | 64.65 | 59.95 | 221.02 | 177.29 | 142.2 |
| Return on Assets Including Revaluations | 64.65 | 59.95 | 221.02 | 177.29 | 142.2 |
| Financial Charges Coverage Ratio Post Tax | 83.23 | 99.15 | 35.65 | 25.26 | 6.54 |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Management Efficiency Ratios** | |  |  |  |  |
| Inventory Turnover Ratio | 3.51 | 10.85 | 6.67 | 6.09 | 6.36 |
| Debtors Turnover Ratio | 2.45 | 5.1 | 5.94 | 5.75 | 5.82 |
| Investments Turnover Ratio | 3.51 | 10.85 | 6.67 | 6.09 | 6.36 |
| Fixed Assets Turnover Ratio | 0.9 | 2.23 | 1.96 | 1.79 | 1.76 |
| Total Assets Turnover Ratio | 0.38 | 1.05 | 0.92 | 0.81 | 0.81 |
| Asset Turnover Ratio | 0.41 | 1.11 | 0.98 | 0.84 | 0.9 |
|  |  |  |  |  |  |
| Average Raw Material Holding | -- | -- | -- | -- | -- |
| Average Finished Goods Held | -- | -- | -- | -- | -- |
| Number of Days In Working Capital | 203.82 | 136.95 | 105.01 | 132.79 | 139.03 |
| **Profit & Loss Account Ratios** | |  |  |  |  |
| Material Cost Composition | 40.09 | 28.41 | 34.42 | 38.08 | 36.66 |
| Imported Composition of Raw Materials Consumed | -- | 29.44 | 50 | 28.51 | 21.96 |
| Selling Distribution Cost Composition | -- | -- | -- | -- | -- |
| Expenses as Composition of Total Sales | 65.86 | 63.79 | 56.13 | 50.99 | 44.17 |
| **Cash Flow Indicator Ratios** | |  |  |  |  |
| Dividend Payout Ratio Net Profit | 49.49 | 16.56 | 19.32 | 20.39 | 30.8 |
| Dividend Payout Ratio Cash Profit | 35.88 | 14.9 | 16.56 | 17.87 | 24.95 |
| Earning Retention Ratio | 50.51 | 83.44 | 80.68 | 79.61 | 69.2 |
| Cash Earning Retention Ratio | 64.12 | 85.1 | 83.44 | 82.13 | 75.05 |
| |  | | --- | | AdjustedCash Flow Times | | 3.05 | 0.47 | 0.85 | 1.37 | 2.67 |