

Intrinsic Value

- Current Market Price	Rs.	308.5
- By NCAPS Method	Rs.	115.0
- By Residual Income Model	Rs.	169.6
- By Ben Graham's Formula (TTM)	Rs.	311.4
- By Earning Power Value (EPV)	Rs.	249.2
- By Absolute PE Method	Rs.	108.3
- By Discounted Cash Flow Model	Rs.	155.6
- By Reproduction Cost Method	Rs.	119.0
- By Current Price Trends	Rs.	370.2
- By Current P/E Trends	Rs.	332.6

231.3

Overvalued

Overall Score

Parameters	Earned Grade	Max. Grade	Score
- Low Price	3.7	5.0	75%
- Future Growth	5.0	5.0	100%
- Management	4.2	5.0	84%
- Profitability	3.9	5.0	77%
- Financial Health	4.6	5.0	92%
- No Bankruptcy Threat	5.0	5.0	100%

Good Score : 85%+, and also undervalued **83.9%**

Per Share Data

	Per Share
- Market Cap (Cr.)	Rs. 8,551.6 308.5
- Enterprise Value (Cr.)	Rs. 8,122.9 293.0
- Employed Capital (Cr.)	Rs. 4,439.6 160.2
- Net Worth (Cr.)	Rs. 4,130.5 149.0
- PV of FCF	Rs. 5,751.2 207.5

Growth Rates

- Average Inflation (Assumed)	%	6.00%	Long term
Higher the better			
- Price Growth (Next 1 Yr.)	%	20.00%	
- P/E Growth (Next 1 Yr.)	%	7.80%	
- FCF Growth (Next 5 Yr.)	%	4.37%	
- FCF Growth (Beyond 5th Yr.)	%	3.50%	
- Reserves Growth (Last 10 Yr.)	%	25.00%	
- Income Growth (Last 10 Yr.)	%	6.33%	
- EBITDA Growth (Last 10 Yr.)	%	5.84%	
- PAT Growth (Last 10 Yr.)	%	3.77%	
- Dividend Growth (Last 10 Yr.)	%	25.00%	
- EPS Growth (Last 10 Yr.)	%	0.34%	
Lower the better			
- Debt Growth (Last 10 Yr.)	%	43.03%	
- Expense Growth (Last 10 Yr.)	%	7.72%	

Efficiency

- Receivables Turnover	1.11
- Days Sales Outstanding	82.09
- Days Inventory Outstanding	47.13

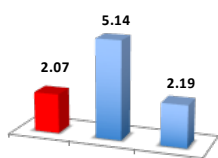
Profitability

- PBDIT Margin	21.42%
- PBDIT Margin	
- PBIT Margin	19.26%
- PBIT Margin	
- Net Profit Margin	12.20%
- Net Profit Margin	

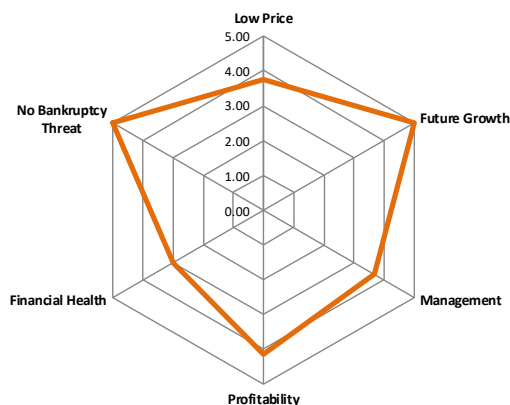
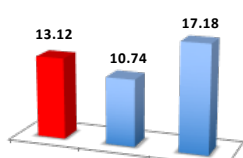
Key Indicator

	Ideal Score
- Piotroski F Score	5 6 to 9
- Altman Z Score (manuf. cos.)	5.16 above 2.99
- Altman Z Score (non-manuf. cos.)	8.67 above 2.6

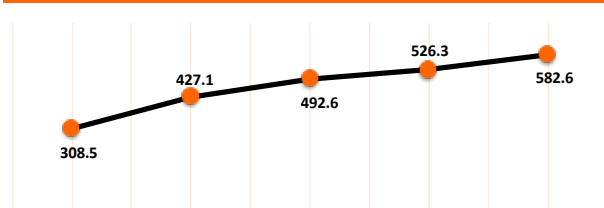
PB Ratio



PE Ratio



Simple Moving Average (SMA)



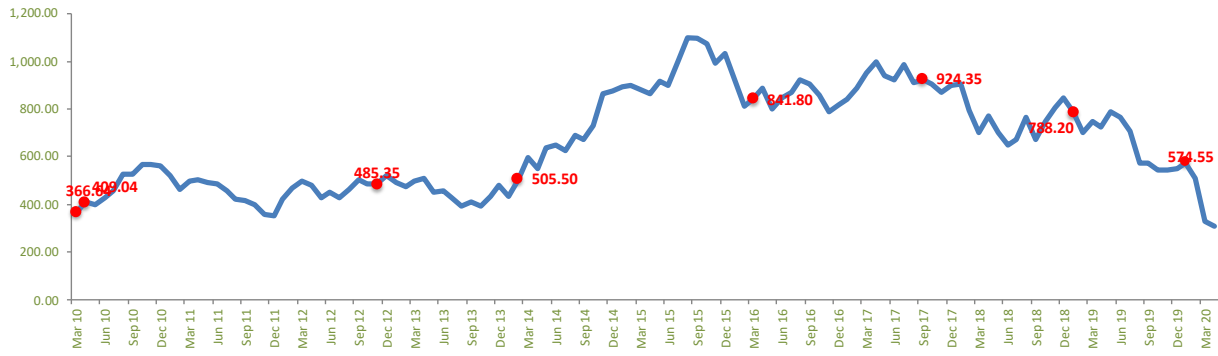
Note:

- SMA - 3 Months	Falling Trend in Price in Last 3 Months	-27.77%
- SMA - 6 Months	Falling Trend in Price in Last 6 Months	-37.37%
- SMA - 9 Months	Falling Trend in Price in Last 9 Months	-41.39%
- SMA - 12 Months	Falling Trend in Price in Last 12 Months	-47.05%

Financial Ratios

	TTM	Mar 19	Min (10Yr)	Max (10Yr)
- P/E	13.12	29.10	13.12	36.22
- EV/EBITDA	7.09	17.69	7.09	26.39
- P/S	0.06	0.13	0.06	0.20
- P/BV	2.07	5.01	2.07	5.80
- P/FCF	17.02	50.79	0.00	41.56
- FCF/S	0.09	0.07	0.00	0.08
- Earnings Yield	12.7%	5.1%	3.5%	5.1%
- ROE (RONW)	15.8%	17.2%	17.2%	32.7%
- ROCE	25.8%	26.1%	24.0%	46.5%
- ROA	14.7%	16.2%	16.2%	32.6%
- CROIC	11.3%	9.3%	0.0%	29.0%
- DEBT / EXPENSE	6.4%	6.4%	0.0%	6.4%
- DEBT / SALES	5.8%	5.2%	0.0%	5.2%
- DEBT / PAT	47.4%	43.5%	0.0%	43.5%

Price History (10 Years)



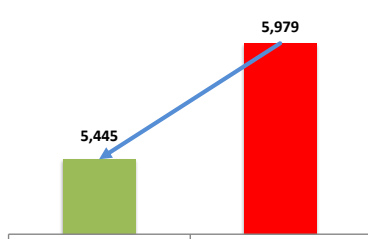
Miscellaneous Data

Price	308.50
52W High	849.70
52W Low	308.50
1 Year Change	-57.5%
1 Month Change	-5.6%
Market Cap	8,551.62

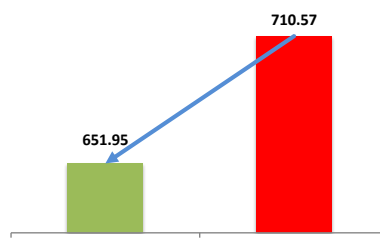
Industry P/E Ratio	10.74
P/E Ratio	13.12
Price Growth (3Y-CAGR)	-32.4%
Price Growth (5Y-CAGR)	-18.6%
Price Growth (10Y-CAGR)	-5.8%
Shares Outstanding (Cr.)	27.72

Income-TTM (Cr.)	5,445.26
EPS (TTM)	23.52
Dividend Yield (3Y-Avg)	2.3%
Dividend Yield (5Y-Avg)	2.0%
Dividend Yield (10Y-Avg)	2.0%
Beta	1.10

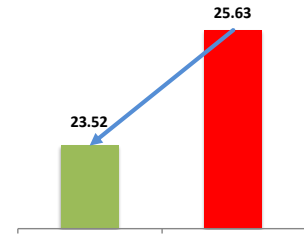
Last Quarter Data



FALLING TREND



FALLING TREND



FALLING TREND