

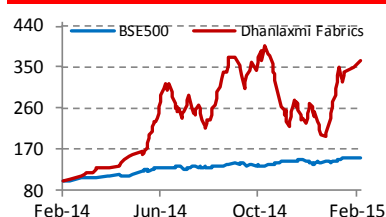
Dhanlaxmi Fabrics Ltd.

Market data

Current price*	Rs 38.4 (BSE)
Market cap *	Rs 329.5 m
Face value	Rs 10
BSE Code	521151
No. of shares	8.6 m
Free float	27.6%
52 week H/L*	Rs 41.8/10.5

*as on 04th Mar 15

Rs 100 invested is now worth



Shareholding (Dec-2014)

Category	(%)
Promoters	72.4
FIIIs	0.0
DIIIs	0.0
Others	27.6
Total	100.0

Report prepared by

Equitymaster Agora Research Private Limited.

www.equitymaster.com

info@equitymaster.com

Quarter results overview

Result performance review

- Dhanlaxmi Fabrics reported quarterly results for December 2014. The company's operating income witnessed a growth of 9.6% on a year on year (YoY) basis during the quarter. The expenses were up by 11.2% YoY during the same period.
- The operating profits remained unchanged from the December 2013 quarter. But the operating margins declined to 12.6% during the quarter.
- Depreciation and interest charges were higher by 27.3% YoY and 14.5% YoY respectively for the December 2014 quarter.
- The company's net profit decreased by 57.6% YoY during the quarter on account of an increase in depreciation and interest charges.

Quarter result comparison snapshot

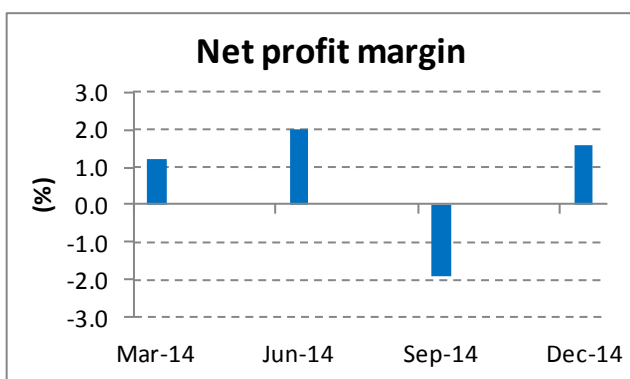
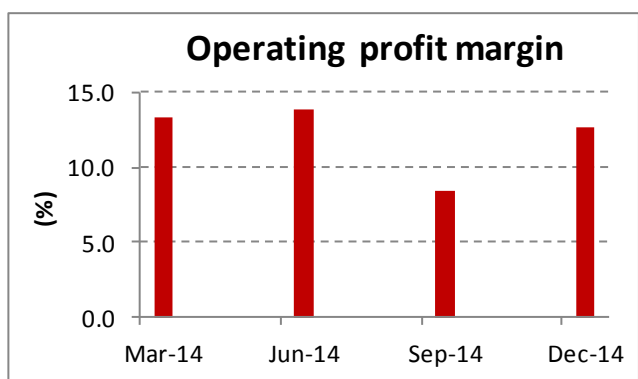
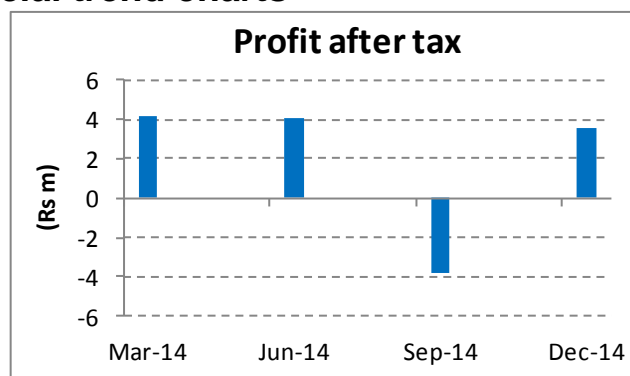
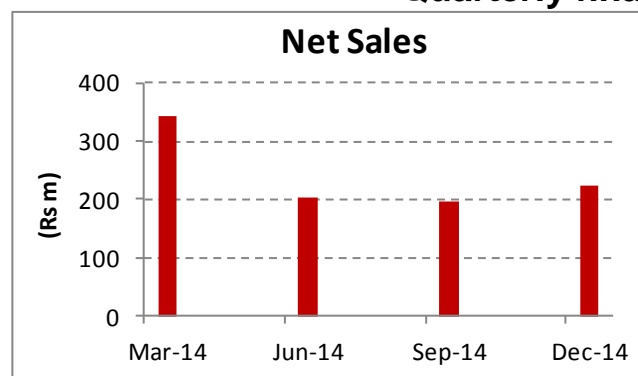
Rs m	Dec-13	Sep-14	Dec-14	QoQ ch	YoY ch
Operating Income	203.9	196.7	223.4	13.6%	9.6%
Other income	1.6	1.6	1.7	6.3%	6.3%
Total Income	205.4	198.3	225.1	13.5%	9.6%
Expenses	175.7	180.1	195.4	8.5%	11.2%
Operating profit	28.1	16.6	28.1	69.3%	0.0%
Depreciation	15.0	15.0	19.1	27.3%	27.3%
Interest	6.2	7.1	7.1	0.0%	14.5%
Profit before tax	8.5	-3.8	3.6	-195%	-57.6%
Tax	0.0	0.0	0.0		
Profit after tax	8.5	-3.8	3.6	-195%	-57.6%
Operating profit margin	13.8%	8.4%	12.6%		
Effective tax rate	0.0%	0.0%	0.0%		
Net profit margin	4.2%	-1.9%	1.6%		
Diluted EPS	1.0	-0.4	0.4		

Note: Quarter results exclude extraordinary / exceptional items | Wherever the results are consolidated we have taken consolidated numbers else standalone. NA = Not applicable

Current valuation

At the current price of Rs 38.4, the company's stock trades at 40.67 times its trailing twelve month earnings.

Quarterly financial trend charts



Important Message from Equitymaster:

- This report has been prepared exclusively for the BSE Investor Protection initiative. The data for this report has been sourced primarily from the company's Annual Report and other publicly available information.
- Equitymaster did not meet the management of this company in person.
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- The only purpose of this report is to make available publicly information on the company to readers in a format that is easy to understand

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