

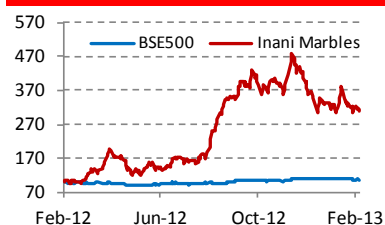
Inani Marbles & Industries Ltd.

Market data

Current price*	Rs 408.4 (BSE)
Market cap *	Rs 1,327.5 m
Face value	Rs 10
BSE Code	531129
No. of shares	3.3 m
Free float	37.6%
52 week H/L*	Rs 630.4/121.5

*as on 22nd Feb. 13

Rs 100 invested is now worth



Shareholding (Dec-2012)

Category	(%)
Promoters	59.9
DII's	2.5
FII's	0.0
Others	37.6
Total	100.0

Report prepared by

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Quarter results overview

Result performance review

- Inani Marbles has announced its December 2012 quarter results. The company's net sales have declined by 2% quarter on quarter (QoQ) while it was increased by robust 68% YoY.
- The company's gross profit margin was 15.5% (down 0.5% YoY) during the quarter as its operating expenses increased by 69% YoY.
- Lower depreciation and flat interest charges led the company to report 129% YoY growth in net profits as compared to the same quarter of last year.
- Further its net profit margin improved by 2% YoY to 7.9% for the December quarter. Its TTM diluted EPS was Rs 19.8.

Quarter result comparison snapshot

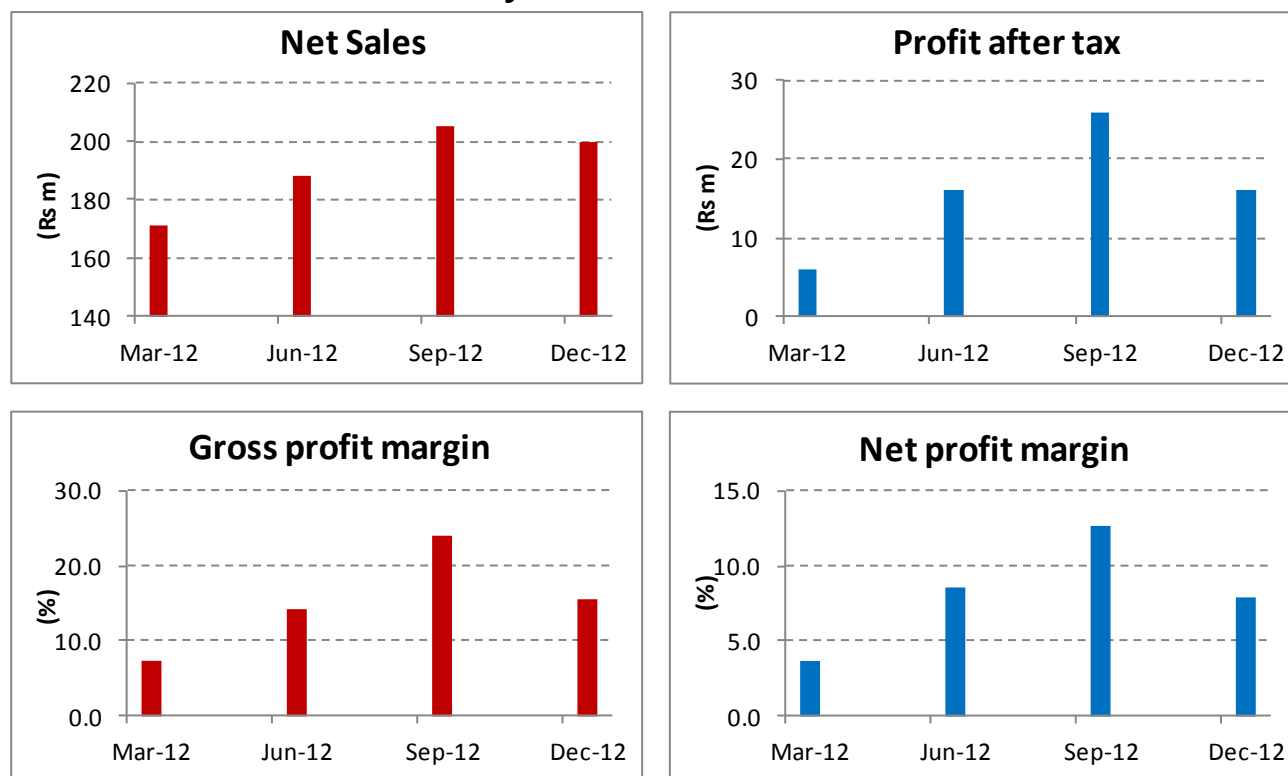
Rs m	Dec-11	Sep-12	Dec-12	QoQ ch	YoY Ch
Net Sales	119	205	200	-2.4%	68.1%
Other income	5	0	3		
Turnover	124	206	203	-1.5%	63.7%
Expenses	100	156	169	8.3%	69.0%
Gross profit	19	49	31		
Depreciation	7	0	0	NA	
Interest	7	9	7	-22.2%	0.0%
Profit before tax	10	41	27	-34.1%	170.0%
Tax	3	15	11	-26.7%	266.7%
Profit after tax	7	26	16	-38.5%	128.6%
Gross profit margin	16.0%	24.1%	15.5%		
Effective tax rate	30.0%	35.7%	40.2%		
Net profit margin	5.9%	12.7%	7.9%		
Diluted EPS	2.2	8.0	4.9		

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 408, the company's stock trades at 21 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.
- Equitymaster insists that it makes no recommendation by way of presenting this report.
- 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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