

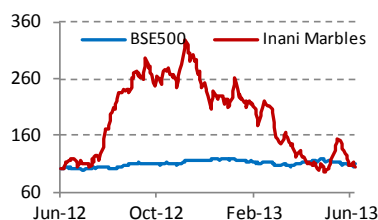
Inani Marbles & Industries Ltd.

Market data

Current price*	Rs 200.0 (BSE)
Market cap *	Rs 650.0 m
Face value	Rs 10
BSE Code	531129
No. of shares	3.25 m
Free float	37.6%
52 week H/L*	Rs 630.4/173.5

*as on 1st July 13

Rs 100 invested is now worth



Shareholding (Mar-2013)

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 announced its results for the quarter ended March 2013. The company's net sales increased by 5.5% on a year on year (YoY) basis. Total expenditure was lower by 1.3% YoY.
- The company reported gross profit margin of 13.2% during the quarter, higher by 6% on a YoY basis.
- Interest expense increased by 2.8% YoY, while tax expense nearly quadrupled to Rs 8.6 m during the quarter.
- Inani Marbles profit after tax increased by 124% YoY to Rs 14.1 m during the quarter.
- The company's board recommended dividend of Re. 1 per share for the financial year ending March 2013.

Quarter result comparison snapshot

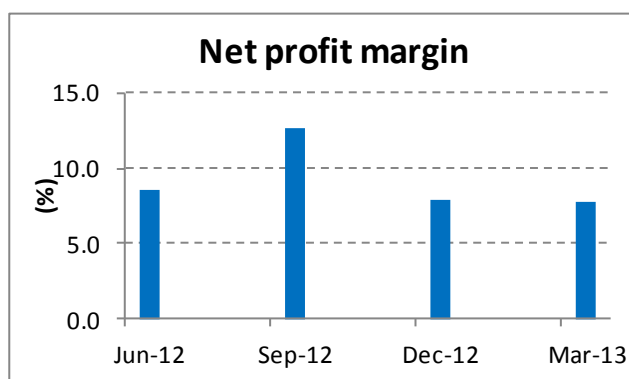
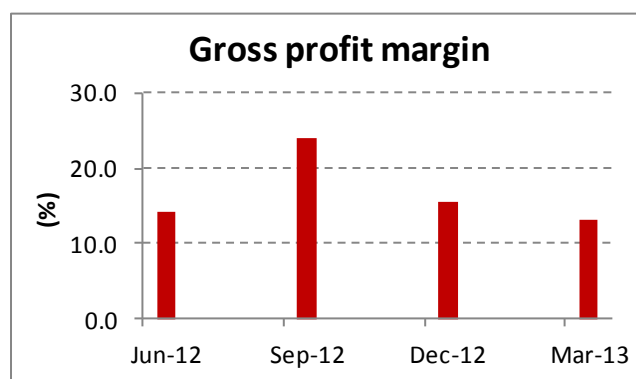
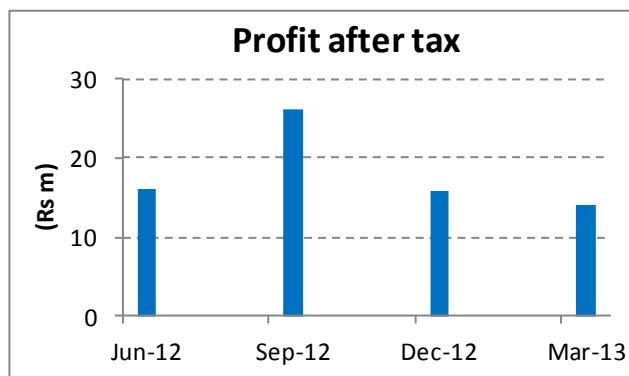
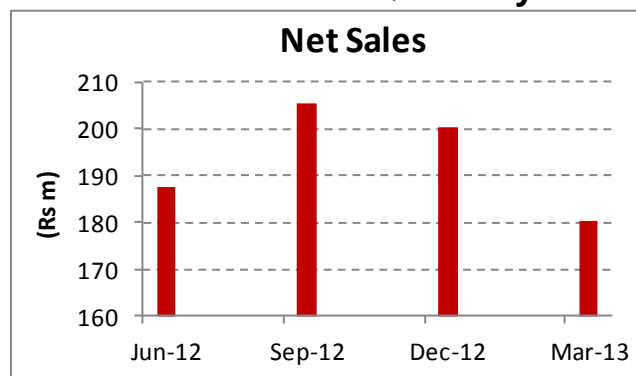
Rs m	Mar-12	Dec-12	Mar-13	QoQ ch	YoY Ch
Net Sales	170.9	200.4	180.3	-10.0%	5.5%
Other income	3.2	2.8	6.3		
Turnover	174.1	203.2	186.6	-8.2%	7.2%
Expenses	158.6	169.4	156.5	-7.6%	-1.3%
Gross profit	12.3	31.0	23.8		
Depreciation	0.0	0.0	0.0	NA	NA
Interest	7.1	7.2	7.3	1.4%	2.8%
Profit before tax	8.5	26.6	22.7	-14.7%	167.1%
Tax	2.2	10.7	8.6	-19.6%	290.9%
Profit after tax	6.3	15.9	14.1	-11.3%	123.8%
Gross profit margin	7.2%	15.5%	13.2%		
Effective tax rate	25.9%	40.2%	37.9%		
Net profit margin	3.7%	7.9%	7.8%		
Diluted EPS	1.9	4.9	4.3		

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 200, the company's stock trades at 9 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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