

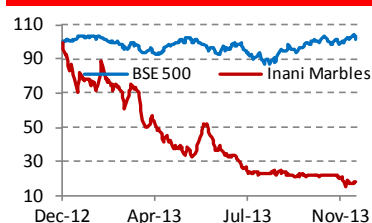
Inani Marbles & Industries Ltd.

Market data

Current price*	Rs 99.0 (BSE)
Market cap *	Rs 321.8 m
Face value	Rs 10
BSE Code	531129
No. of shares	3.25 m
Free float	40.1%
52 week H/L*	Rs 558.5/77.1

*as on 16th Dec 13

Rs 100 invested is now worth



Shareholding (Sep-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 September 2013. The company's net sales declined by 18% on a year on year (YoY) basis.
- The company's expenditure declined by 13% YoY which declined at a slower pace than the fall in net sales. As a result, expenses increased as a percentage of sales. The company's operating profit margin declined to 19.2% for the quarter as compared to 24% during the same quarter of previous year.
- Interest charges increased by 6.6% YoY for the quarter ended September 2013.
- Its net profit declined by 45% YoY for the quarter.

Quarter result comparison snapshot

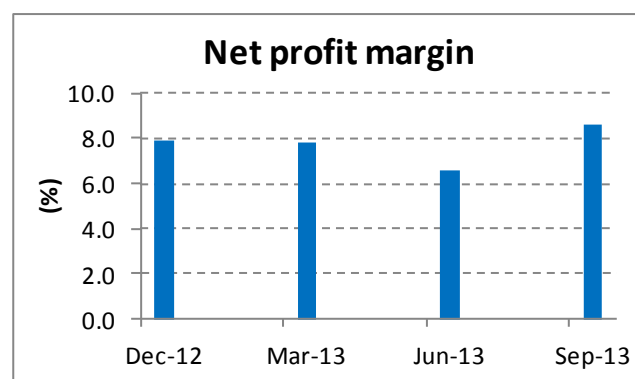
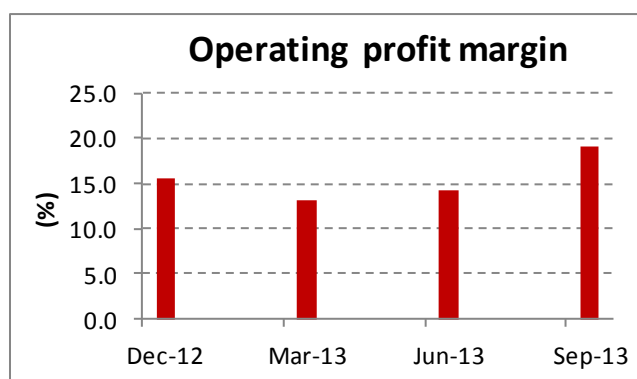
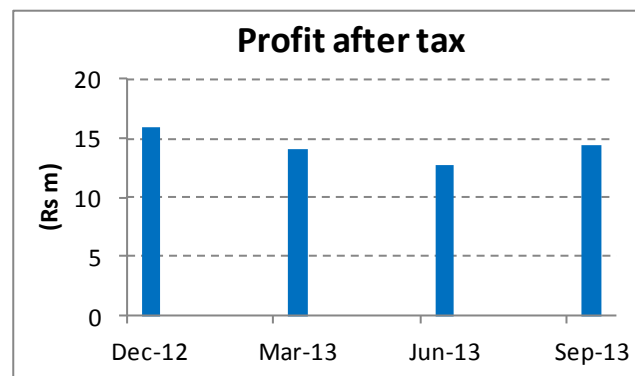
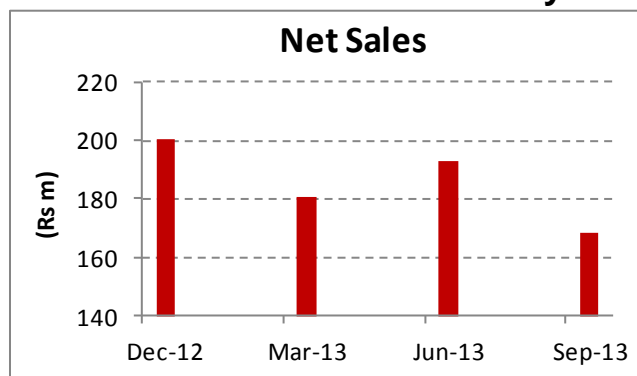
Rs m	Sep-12	Jun-13	Sep-13	QoQ ch	YoY ch
Net Sales	205.2	192.8	168.1	-12.8%	-18.1%
Other income	0.3	0.4	0.1	-75.0%	-66.7%
Total Income	205.5	193.2	168.2	-12.9%	-18.2%
Expenses	155.9	165.0	135.7	-17.8%	-13.0%
Operating profit	49.4	27.6	32.4	17.4%	-34.4%
Depreciation	0.0	0.0	0.0	NA	NA
Interest	9.1	7.6	9.7	27.6%	6.6%
Profit before tax	40.6	20.4	22.8	11.8%	-43.8%
Tax	14.5	7.6	8.4	10.5%	-42.1%
Profit after tax	26.1	12.8	14.4	12.5%	-44.8%
Operating profit margin	24.1%	14.3%	19.2%		
Effective tax rate	35.7%	37.3%	36.8%		
Net profit margin	12.7%	6.6%	8.6%		
Diluted EPS	8.0	3.9	4.4		

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 99, the company's stock trades at 5 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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