

Date: 16th February, 2017

To,
The Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai 400 001
BSE Scrip Code: 535467

The Assistant Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051
NSE Scrip Symbol: AIFL

Sub: Submission of Investor Presentation Q3 FY17

Dear Sir/ Madam,

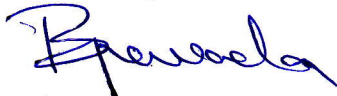
Please find attached Investor Presentation for Q3 FY17 of our company Ashapura Intimates Fashion Limited.

Please acknowledge the same and update in your records.

Thanking you.

Yours Faithfully,

For Ashapura Intimates Fashion Limited



Bhoomi Mewada
Company Secretary and Compliance Officer



Made
with
Love



**Ashapura Intimates
Fashion Limited**

Investor Presentation –
December 2016



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- Executive Summary
- Company Overview
- Business Overview
- Industry Overview
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Ashapura Intimates Fashion Limited as an organisation is driven by its SEVEN CORPORATE VALUES. These values act as driving forces to strengthen the organisation, its teams and they work as a competitive advantage. These values provide a framework to our leaders and team members to perform their roles and responsibilities. It also acts as a guide from the management to its team to have a common business attitude and approach towards managing business. These values have grown to become the very DNA of the Ashapura and greatly influence the organisation's vision.



CORPORATE VALUES

-  **PASSION**
Passion for fashion and business.
-  **PERFECTION**
Striving Perfection in everything we do.
-  **INNOVATION**
Redefining fashion and clothing industry through creativity and innovation.
-  **TEAMWORK**
Achieving success together as a team.
-  **EXCELLENCE**
Be a leader by achieving excellence in what we do.
-  **ETHICS**
Ethical business working.
-  **RESPONSIBILITY**
Respecting and giving back to the world.

:: EXECUTIVE SUMMARY



- Ashapura Intimates Fashion Limited was incorporated in 2006, and is listed on BSE and NSE. It has a market capitalization of approximately INR 8,074 Mn as of 30th December, 2016.
- The company is in the business of designing, branding, marketing and retailing clothing products such as lounge wear, sports wear, separates for men, women & kids and sleep wear, bathrobes, maternal wear and innerwear for women.



STANDALONE FINANCIALS

Revenue grew from **INR 1,312 Mn** in FY13 to **INR 1,875 Mn** in FY16; 3 year **CAGR of 13%**.

EBIDTA grew from **INR 144 Mn** in FY 13 to **INR 268 Mn** in FY16; 3 year **CAGR of 23%**.

Net Profit grew from **INR 47 Mn** in FY13 to **INR 124 Mn** in FY16; 3 year **CAGR of 38%**.



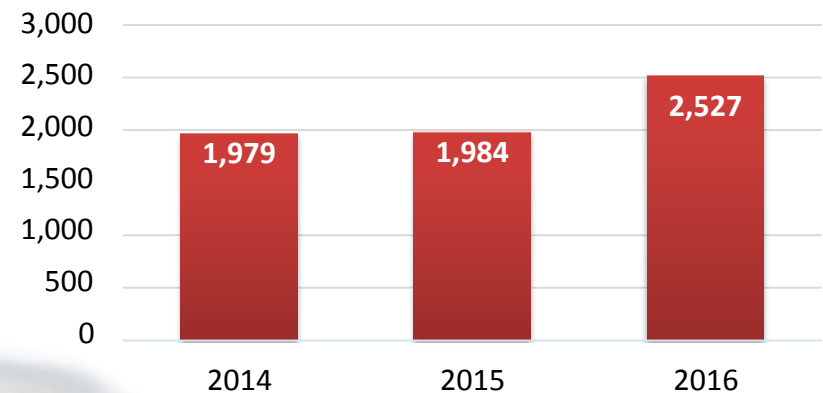
COMPANY OVERVIEW

:: COMPANY OVERVIEW



- Ashapura Intimates Fashion Ltd (AIFL) is a fashion house that designs, brands, markets and retails intimate garments for men, women and children.
- Its products consist of lounge wear, bridal night wear, honeymoon sets, bathrobes and night wear. AIFL also offers sports wear, women's inner wear, including lingerie.
- The company is headquartered in Mumbai, India.

TOTAL CONSOLIDATED REVENUE (INR MN)



OUR JOURNEY

1999

Ashapura Apparels, a proprietorship firm was started by Mr. Harshad Thakkar. Brand Valentine was born to market loungewear products.

2006

Ashapura Apparels Private Limited was incorporated.

2007

New facility was established at Thane for designing and marketing to support the growth in sales.

2008

Machineries were modernized and marketing network was expanded along with the launch of the brand 'N-Line'

2009

Launched the brand 'Night & Day' to increase product range.

2011

Added new product categories Women Inner wear and Lingerie under the brand name extensions 'ValentinePink' and 'Valentine Secret Skin' respectively.

2013

Company got listed on BSE SME segment

2014-15

Launched Valentine Sportswear.
Launched SEVEN Exclusive Brand Outlets (EBO) in Mumbai.
Launched SIXTEEN EBOs across India.
Won National Marketing Excellence Award.

2015-16

Launched E-commerce Portal: www.valentineclothes.com
Launched SEVEN EBOs across India.
Migrated to the BSE Main Board.
Listed on NSE.
Waiting for Approval from High Court for Merger with Momai Apparels.



Mr. Harshad Thakkar

Chairman & Managing Director

From humble beginnings in a small village in Kutch, Gujarat, Mr. Harshad Thakkar began his foray in the intimate wear industry at his uncle's showroom at the age of 18 and now has accumulated over 2 decades of experience.

Started his own venture in 1999 and opened his own manufacturing unit in 2006.

The huge influx of orders required the opening of a bigger plant at Thane.

Associated with AIFL since incorporation and thus is familiar with all its aspects.

He has also been the Chairman of the Lingerie Committee, Clothing Manufacturing Association of India (CMAI).

:: MANAGEMENT AND TEAM



Mr. Dinesh Sodha, Director- Marketing Head

In the intimate garments business for 16 years. Responsible for day to day management of the centralised warehousing facility. Joined the Board of Directors in 2012.

Mr. Hitesh Punjani, Director- Production Head

Experience in the intimate garments business for about 12 years. In-charge of ensuring quality production process, timely delivery of goods and quality output.

LEADERS AND BUSINESS HEADS

Mr. Mohit Shah, Chief Executive Officer

Mr. Anurag Gangwal, Chief Financial Officer

Ms. Bhoomi Mewada, Company Secretary & Compliance Officer

Ms. Kiran Mestry, Head - Fashion Design

Mr. Deepak Tiwari, National Head, Sales & Marketing.

Mr. Vishal Thakkar, National Head, Sales & Marketing.

Mr. Bhavik Dhirwani, Head - Logistics

:: ADVANTAGES OF ASHAPURA



Largest Product Basket

- Range of products handled by the company includes lounge wear, night wear, maternity wear, bridal wear, bathrobes, sports wear and kids wear, which is larger than any of the peer companies

Strong Brand Identity

- All brands owned by AIFL.
- Strong brands across price and customer segments.
- High brand recall and brand pull.

Large Distribution Network

- Strong network of 115 distributors, including an overseas distributor, 10 C&F agents and salesmen all over India.
- Over 10,000 point of sales, tie-ups with various MBOs along with a strong online presence.

Promoter Expertise

- Two decades industry experience has aided in building business relationships.
- Promoter's association since incorporation has allowed him to develop an intimate knowledge of the business.

:: OUR DESIGN



- Creative team consists of young, energetic professionals from the best design schools in the country.
- Process flow commences with the conceptualization of fashion trends, range, choice of fabric, color, designing pattern, look and feel of the product and other details.
- Trends are forecasted before the season commences to draw an inspiration for various product lines.
- Initially in any season, the company launched more than 1,200 designs but since the company now has broken the seasonality, it is able to introduce 125 SKU's every month.
- The design are developed taking into consideration the demographic, traditional and geographical aspects.
- Fabrics are designed; embellishments and styling are planned to create collections based on the inspirations. Once samples are prepared and approved by the marketing team, the product parameters (size, price) are finalized.

:: OUR MEDIA PRESENCE



- AIFL has an Advertisement Deal with Benet Coleman & Company for the period of three years starting from October 2015.
- Brands are promoted through various hoardings, event sponsorships, special event advertisements and advertising in selected print media.
- Company's brand "VALENTINE" has been awarded by 'THE ECONOMIC TIMES BEST BRANDS AWARD 2017' presented for being a symbol of excellence in best brand.
- AIFL advertisement comes in the following newspapers :
 1. Times of India.
 2. Hello Mumbai (Mumbai Samachar)
 3. Mumbai Mirror (Gujarati & English)
 4. Femina Magazine
 5. Gujarat Samachar
 6. Mid-Day (Gujarati & English)

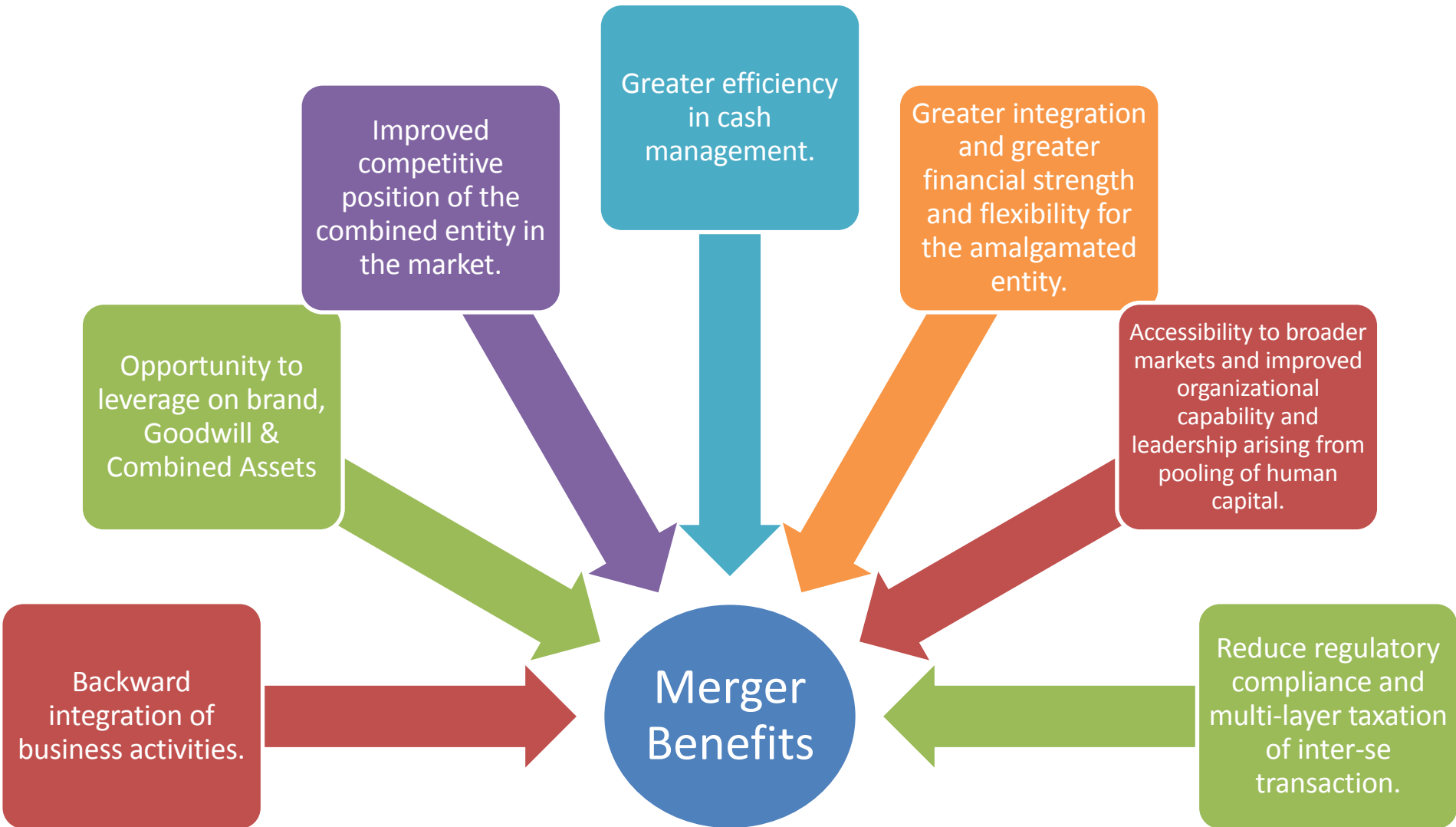


:: OUR MANUFACTURING - MOMAI APPARELS LTD.



- MAL is engaged in the business of manufacturing non-branded intimate garments such as loungewear, bridal night wear, honeymoon sets, bathrobes, night wear, sportswear and women's innerwear.
- MAL is a subsidiary of Ashapura Intimates Fashion Ltd. by virtue of control over management of AIFL, one for the leading companies in loungewear.
- Momai Apparels Limited was incorporated in the year 2010 and got listed on NSE Emerge Platform in October 2014.
- It focuses on serving the changing and evolving demographics of our society. Customer focus, Creativity, Quality, Innovation and adherence to fair practices has always been the Company's overall philosophy.
- AIFL and Momai Apparels have received approval from BSE & NSE for their merger and are awaiting for the approval from High Court.
- MAL has a capacity of roughly 50 lakh pieces per annum at Vapi, Gujarat.

:: MERGER RATIONALE



:: MECHANISM

ASHAPURA INTIMATES FASHION LTD.

Shareholding Pattern	Existing
Promoters	67.74%
Public	32.26%



MOMAI APPARELS LTD.

Shareholding Pattern	Existing
Promoters	21.63%
Public	78.37%



ASHAPURA INTIMATES FASHION LTD.

Shareholding Pattern	Existing
Promoters	57.64%
Public	42.36%

Share Swap Ratio

For every 27 shares of Momai Apparels,
10 Shares of Ashapura Intimates Fashion Ltd.

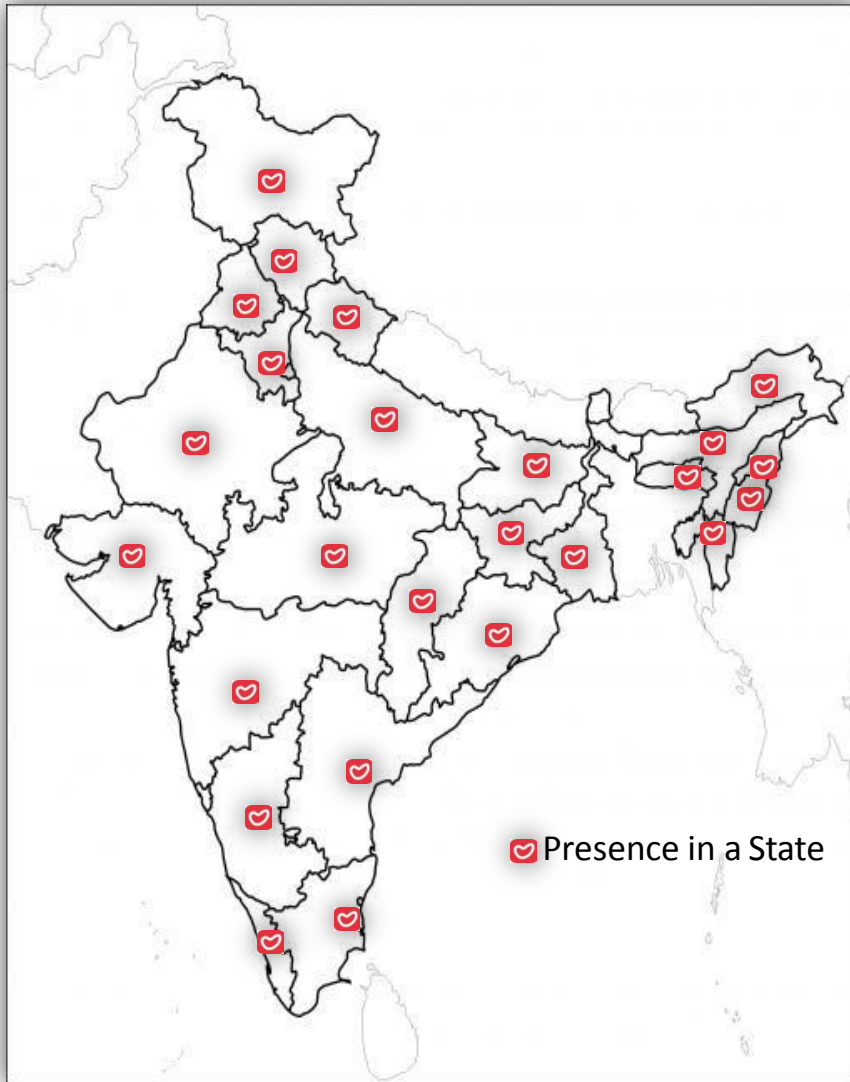
:: OUR DISTRIBUTION PROCESS



Distribution

- Products sold to customers goes through the centralized warehousing facility via carrier services.
- The company hires services of independent professionals on a commission basis who contact distributors on regular basis depending upon the product category.

:: DISTRIBUTION CHANNELS



DISTRIBUTOR MODEL

- Pan-India presence with a network of 115 distributors and 10 carrying and forwarding agents cater 14,000 point of sales.

:: DISTRIBUTION CHANNELS



LARGE FORMAT STORES

Retails directly to various LFS operating in different regions of India.

- VIJAY STORES
 - GLOBUS
 - CENTRAL
 - CHUNMUN
 - BIG LIFE
 - LA LINGERIE
- a few to name.

Future Plans

- Strategic Tie-ups with larger LFS such as Lifestyle and Reliance Trends.
- Shift to cash and carry distribution model for LFS.

:: DISTRIBUTION CHANNELS



SIS PARTNERS

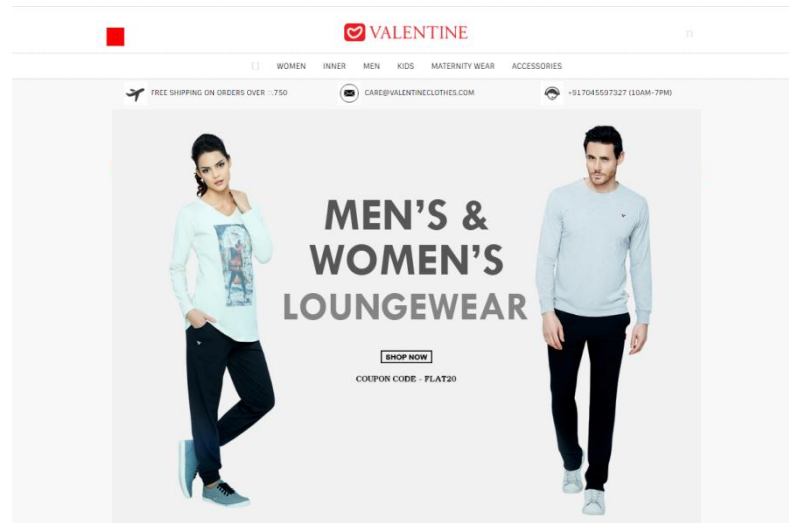
ONLINE PARTNERS

E-COMMERCE MODEL

- The company retails its products through various online shopping portals.

Future Plans

- AIFL is targeting to increase the sales through this medium by more than 100% every year.



VALENTINE E-COMMERCE PORTAL

- Besides marketing through other e-commerce portals we are also marketing our products through our own e-commerce website.

www.valentineclothes.com

:: DISTRIBUTION CHANNELS



India



EXCLUSIVE BRAND OUTLETS

- AIFL currently has 30+ Exclusive Brand Outlets across India.
- EBITDA margins are higher by 15-20% in the EBO model along with a lower credit period.

Future Plans

- To open 100+ more EBOs on PAN India basis in the next two to three years.

:: DISTRIBUTION CHANNELS



ASHAPURA'S GLOBAL PRESENCE



Presence in a country

EXPORTING TO COUNTRIES



UAE



Bahrain



Iran



Iraq



Saudi Arabia



Yemen



Sudan

EXPORTS

- The company caters to an overseas distributor who in turn distributes AIFL's products to the Middle East and other countries.

:: BUSINESS OVERVIEW



AIFL markets and retails a large variety of products catering to all age groups of men, women and children.

Some of the products include:

- **Lounge wear** for men, women, teenagers and toddlers. It is a category of clothing designed for leisure wear and Includes t-shirts, shorts, hoodies and other comfort wear.
- **Night wear** including bridal night wear and honeymoon sets. It can be made from cotton, silk, satin or nylon and may be decorated with lace appliques or embroidery at the bust or hem.
- **Inner wear** for women includes slips, camisoles and lingerie.
- **Sports wear** and gym wear / yoga wear for both men and women worn for practical, comfort and safety reasons.

WOMEN'S PRODUCTS

SLEEP WEAR | LOUNGE WEAR | INNER WEAR | SPORTS WEAR



WOMEN LOUNGEWEAR

- Loungewear has been Valentine's flagship product. These products are made with fabrics such as viscose, knits, woven, satin, georgette, stretched, lycra-net and terry material, in vibrant styles.
- We also have a range catering to the economy segment consisting garments made from knits & cotton fabrics. Some of the products include bermudas, capris, pajamas, bridal sets in power net, chiffon, satin and other silky fabrics, individual sets and couple sets in terry fabric.
- In lounge wear alone, AIFL features around 1,000 designs in its summer collection and 1,200 designs in its winter collection. Prices range from Rs. 599 to Rs. 1,399.

:: PRODUCT BASKET



WOMEN'S PRODUCTS

SLEEP WEAR | LOUNGE WEAR | INNER WEAR | SPORTS WEAR



WOMEN SLEEPWEAR

- The brand presents an eclectic array of premium nightwear for women.
- Products are available in fabrics such as woven, viscose, knits, satin, georgette, stretched etc., in comfort fit and include cotton night wear, maternity feeding night wear, satin two piece night wear.
- Prices in this product line range from Rs. 500 to Rs. 3,000.

WOMEN PRODUCTS

SLEEP WEAR | LOUNGE WEAR | INNER WEAR | SPORTSWEAR



WOMEN INNER WEAR

- Valentine brand consists of products in the women's inner wear category such as bras, slips, camisoles and leggings. The products are made from materials such as cotton-lycra, lycra-rib, interlock, modal, viscose, etc., in comfort fit.
- Valentine includes women's lingerie, bras and panty sets and corsets. Products in this category are made from fabric such as cotton-lycra, nylon, stretched net, laces, knits with elastics and other accessories.
- Prices in this product line range from Rs. 250 to Rs. 750.

:: PRODUCT BASKET



MENS PRODUCTS

SLEEP WEAR | LOUNGEWEAR | SPORTSWEAR



MEN LOUNGE & SLEEP WEAR

- We produce some the finest loungewear and sleep wear products for men.
- Products include bermudas, t-shirts, capris etc.
- Prices in this product line range from Rs. 500 to Rs. 3,000.

:: PRODUCT BASKET



MEN AND WOMEN PRODUCTS

SPORTS WEAR



SPORTS WEAR - UNISEX

- Valentine Sports collection consists of products like gym wear, yoga wear, jogging wear etc. for men & women. The MRP of Valentine sports wear ranges from Rs. 399 to Rs. 899.
- It is made from diverse fabrics like 100% cotton single jersey (knitted), viscose, satin, modal, cotton lycra, 100% cotton fabric, etc.
- Recently launched new sports wear made out of dry fit fabric exclusively made for teens and plus sizes.

:: PRODUCT BASKET



KIDS WEAR

SLEEP WEAR | LOUNGEWEAR



KIDS LOUNGE & SLEEP WEAR

- Valentine has developed a range of products catering to the young kids and toddlers. The products cover loungewear and sleep wear.

A close-up photograph of various sewing supplies. In the foreground, three spools of thread are prominent: one in a vibrant purple, one in a soft pink, and one in a bright yellow. Behind them, there are rolls of fabric in different patterns and colors, including a purple fabric, a plaid fabric, and a fabric with orange and purple patterns. A pair of silver scissors is also visible, resting on the fabrics. The background is softly blurred, showing more fabric and thread spools.

INDIAN TEXTILE AND APPAREL INDUSTRY

:: INDUSTRY OVERVIEW

INDIAN TEXTILE AND APPAREL INDUSTRY

:: The Indian Textile and Apparel (T&A) industry is estimated to reach \$141 billion by 2021 and \$100 billion by 2017 from \$67 billion in 2014.

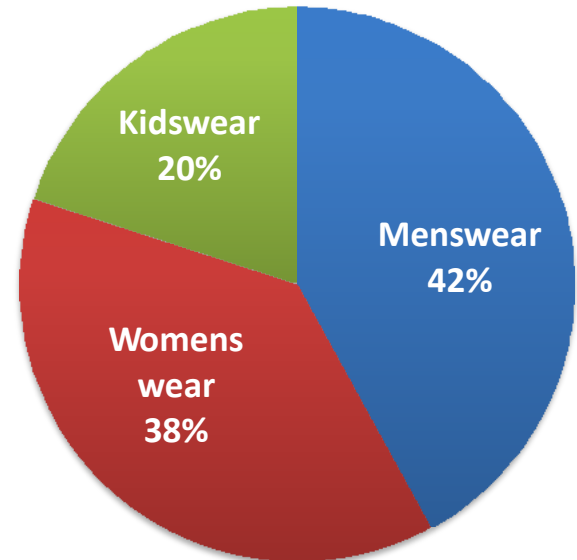
:: Men's wear is the largest segment in India's apparel market, accounting for 42% of the overall market. In comparison, women's wear makes up 38%, while kids wear comprises 20%, of the market.

:: The men's wear market is expected to grow at a CAGR of 8.5% over the next five years and women's wear market is expected to grow at a CAGR of 9% for the next five years.

:: India's share of the world's apparel exports stands at 4.5%. It is estimated that due to the increasing shift of apparel and textile production to Asian nations and the deteriorating export-competitiveness of China, this figure will grow to 8% by 2021, with a total exports value of \$82 billion, which is currently \$41 billion.

:: The per capita monthly income in India is estimated to reach \$1979 by 2017 from \$1595 in 2014.

INDIAN APPAREL MARKET



Source: Technopak Analysis

:: INDUSTRY OVERVIEW



INNERWEAR MARKET

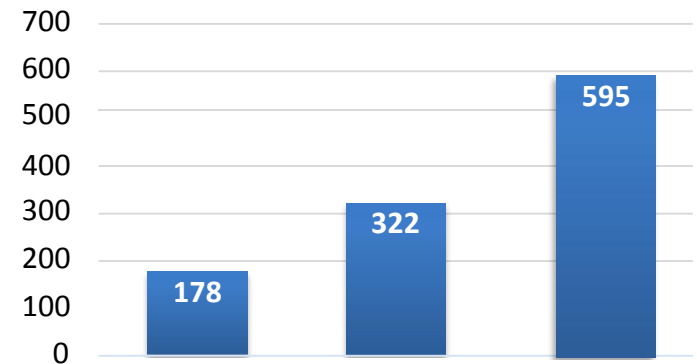
:: Inner wear, active wear and t-shirts are the high growth categories in the men's wear and women's wear segments with CAGRs of above 12%. The active wear category primarily constitutes of sports wear, gym wear and swim wear.

:: The size of the Indian inner wear market is INR 178Bn; CAGR of 13% and is expected to reach INR 322Bn by 2018 and INR 595Bn by 2023.

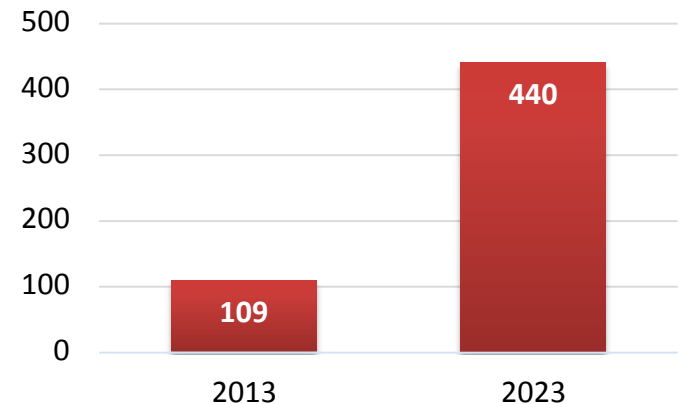
Men's inner wear contributes 40% and is expected to grow at a CAGR of 9%.

:: The women's inner wear market contributing around 60% of the market, worth INR 109Bn is one of the fastest growing categories within women's apparel. This category is growing at a CAGR of 15%, and is expected to reach INR 440Bn by 2023.

INNERWEAR MARKET (INR BN)



WOMEN'S INNERWEAR MARKET (INR BN)



Source: Technopak Analysis

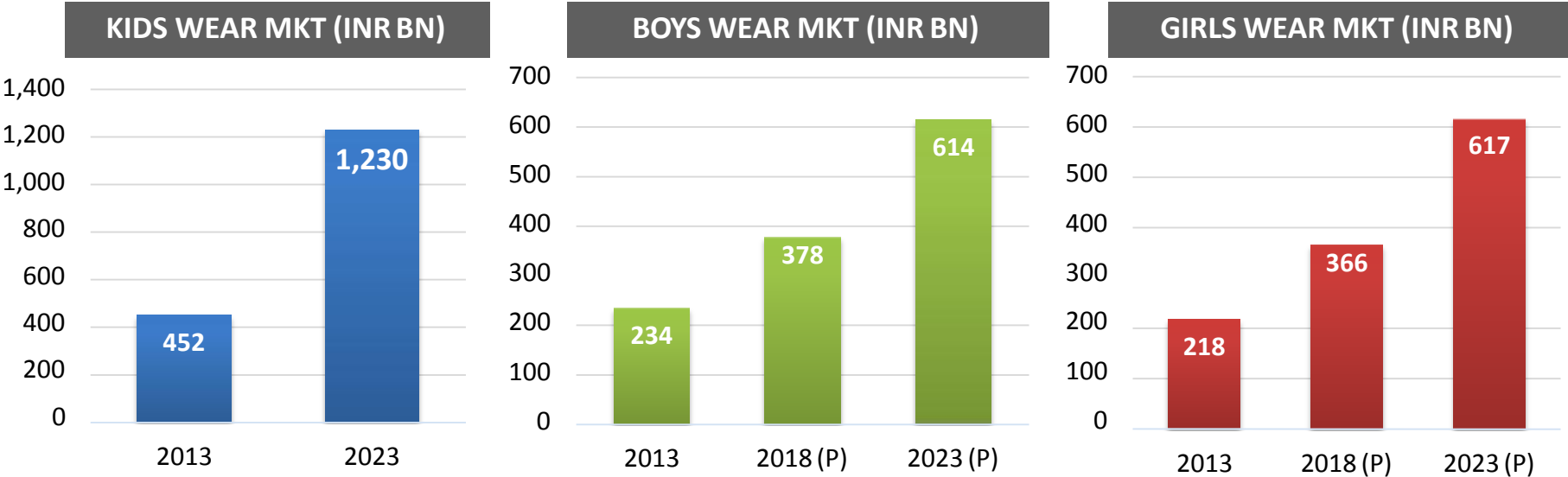
:: INDUSTRY OVERVIEW



KIDS WEAR MARKET IN INDIA

:: The kids wear market makes up approximately 20% of the total apparel market, and it is expected to grow at a CAGR of 10.5% over the next ten years. The segment is currently estimated at worth INR 452Bn and is projected to reach INR 1,230Bn by 2023.

:: Within the kids wear segment, boys wear has the share of 52%. Currently, it is worth INR 234Bn and is estimated to grow at a CAGR of 10% to reach INR 614Bn by 2023. In contrast, the girls wear market stands at INR 218Bn and is poised to grow at an optimistic CAGR of 11% to reach INR 617Bn by 2023.



Source: Technopak Analysis

:: INDUSTRY OVERVIEW



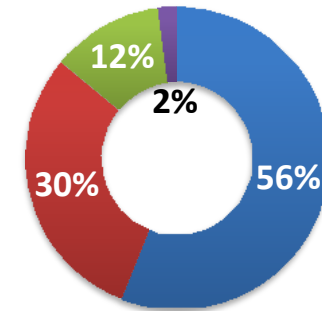
GROWTH DRIVERS

:: The high growth of the inner wear category is driven by the transition of inner wear from a utility-based product to an aspirational one. Indian consumer spend on inner wear products is significantly lower than other Asian peers. This trend is visible across both men's and women's segments with gaps of over 90% against countries like Thailand and China. This suggests that there is significant room for growth driven by rising per capita spending on such products.

:: The main growth drivers of demand for the innerwear industry are:

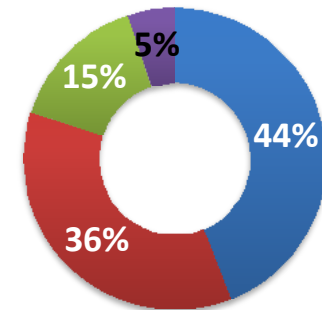
- Increasing income levels and high spending power
- Preference for recognizable brands
- Growing urbanization
- Growth in penetration of organized retail
- Increasing penetration of electronic media leading to greater preference for branded products.

MEN'S INNER WEAR – MARKET SEGMENTATION



■ Economy ■ Mid ■ Premium ■ Super Premium

WOMEN'S INNER WEAR – MARKET SEGMENTATION



■ Economy ■ Mid ■ Premium ■ Super Premium

Source: Technopak Analysis

FINANCIAL PERFORMANCE



:: STANDALONE AIFL INCOME STATEMENT



Particulars (INR Mn)	FY14	FY15	FY16	9M FY17
Total Revenue	1,676	1,792	1,875	1,499
Total Expenses	1,475	1,543	1,606	1,272
EBITDA	201	249	269	227
EBITDA Margin (%)	12.0%	13.9%	14.3%	15.1%
Depreciation	25	14	23	19
Finance Cost	90	77	59	59
PBT	86	158	187	149
Tax	32	71	63	50
PAT	54	87	124	99
PAT Margins (%)	3.2%	4.9%	6.6%	6.6%
Diluted EPS	3.80	4.45	6.27	5.11

:: STANDALONE AIFL BALANCE SHEET



Liabilities (INR Mn)	FY14	FY15	FY16	H1 FY17
Shareholders Fund				
Share Capital	195	195	195	195
Reserves and Surplus	234	297	421	494
Money Received against Share Warrants	0	0	40	41
Total Shareholders Fund	429	492	656	730
Non Current Liabilities				
Long Term Borrowings	92	91	78	69
Other Long Term Liabilities	22	24	57	60
Total Non Current Liabilities	114	115	135	129
Current Liabilities				
Short Term Borrowings	474	501	233	393
Trade Payables	205	324	86	113
Other Current Liabilities	18	24	12	14
Short Term Provisions	80	124	83	121
Total Current Liabilities	777	973	414	641
Total	1,320	1,580	1,205	1,500

Assets (INR Mn)	FY14	FY15	FY16	H1 FY17
Fixed Assets				
Tangible Assets	91	103	118	117
Capital Work-in-Progress	2	2	0	0
Total Fixed Assets	93	105	118	117
Non Current Investments	16	18	18	18
Other Non Current Assets	0	0	0	0
Deferred Tax Asset	3	3	4	6
Current Assets				
Inventories	595	687	471	440
Trade Receivables	414	637	440	502
Cash & Cash Equivalents	136	29	2	18
Short Term Loans and Advances	4	10	59	100
Other Current Assets	59	92	93	299
Total Current Assets	1,208	1,455	1,065	1,359
Total	1,320	1,580	1,205	1,500

:: STANDALONE MAL INCOME STATEMENT



Particulars (INR Mn)	FY14	FY15	FY16	H1 FY17
Total Revenue	1,175	1,232	1,385	674
Total Expenses	1,085	1,125	1,272	590
EBITDA	90	107	113	84
<i>EBITDA Margin (%)</i>	<i>7.6%</i>	<i>8.7%</i>	<i>8.2%</i>	<i>12.4%</i>
Depreciation	4	6	11	5
Finance Cost	36	45	57	34
PBT	50	57	45	45
Tax	16	19	14	17
PAT	33	38	31	28
<i>PAT Margins (%)</i>	<i>2.8%</i>	<i>3.1%</i>	<i>2.2%</i>	<i>4.2%</i>
Diluted EPS	5.96	3.16	2.16	1.92

:: STANDALONE MAL BALANCE SHEET



Liabilities (INR Mn)	FY14	FY15	FY16	H1 FY17
Shareholder's Fund				
Share Capital	89	144	144	144
Reserves and Surplus	83	470	501	529
Total Shareholders Fund	172	614	645	673
Non-Current Liabilities				
Long Term Borrowings	66	53	176	202
Other Long Term Liabilities	0	0	0	0
Total Non-Current Liabilities	66	53	176	202
Current Liabilities				
Short Term Borrowings	267	278	309	145
Trade Payables	172	200	80	125
Other Current Liabilities	0	15	26	1
Short Term Provisions	20	33	15	30
Total Current Liabilities	459	526	430	301
Deferred Tax Liability	1	1	2	2
Total	697	1,194	1,253	1,178

Assets (INR Mn)	FY14	FY15	FY16	H1 FY17
Fixed Assets				
Tangible Assets	84	78	97	93
Capital Work-in-Progress	0	0	0	0
Total Fixed Assets	84	78	97	93
Non Current Investments	0	0	0	0
Other Non Current Assets	0	3	3	3
Current Assets				
Inventories	411	502	421	490
Trade Receivables	161	384	386	405
Cash & Cash Equivalents	40	74	134	15
Short Term Loans and Advances	1	152	213	172
Other Current Assets	0	1	0	0
Total Current Assets	613	1,113	1,153	1,082
Total	697	1,194	1,253	1,178

:: CONSOLIDATED INCOME STATEMENT



Particulars (INR Mn)	FY14	FY15	FY16
Total Revenue	1,979	1,985	2,528
Total Expenses	1,689	1,631	2,147
EBITDA	290	354	381
EBITDA Margin (%)	14.65%	17.83%	15.1%
Depreciation	29	20	33
Finance Cost	126	122	116
PBT	135	212	232
Tax	48	90	77
PAT	87	122	155
PAT Margins (%)	4.40%	6.19%	6.17%
Minority Interest	16	27	25
PAT After Minority Interest	71	95	130
PAT Margins (%)	3.6%	4.8%	5.1%
Diluted EPS	3.63	4.87	6.59

:: CONSOLIDATED BALANCE SHEET



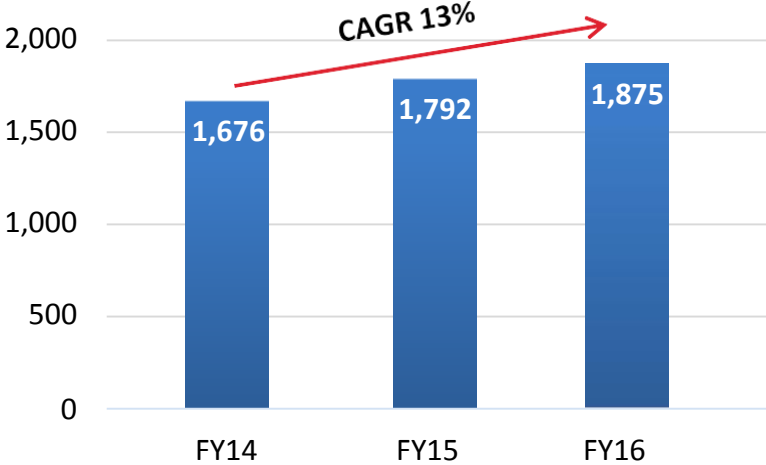
Liabilities (INR Mn)	FY14	FY15	FY16
Shareholders Fund			
Share Capital	195	195	195
Reserves and Surplus	281	403	532
Money Received against Share Warrants	0	0	41
Total Shareholders Fund	476	598	768
Non Current Liabilities			
Minority Interest	113	491	516
Long Term Borrowings	158	144	254
Other Long Term Liabilities	22	24	57
Total Non Current Liabilities	293	168	311
Current Liabilities			
Short Term Borrowings	742	778	542
Trade Payables	250	296	163
Other Current Liabilities	35	38	37
Short Term Provisions	93	158	96
Total Current Liabilities	1,120	1,270	838
Total	1,889	2,527	2,433

Assets (INR Mn)	FY14	FY15	FY16
Fixed Assets			
Tangible Assets	175	181	215
Capital Work-in-Progress	2	2	0
Total Fixed Assets	177	183	215
Non Current Investments	0	0	0
Other Non Current Assets	0	2	3
Deferred Tax Asset	2	0	2
Current Assets			
Inventories	1,006	1,189	892
Trade Receivables	464	796	820
Cash & Cash Equivalents	176	102	136
Short Term Loans and Advances	5	163	270
Other Current Assets	59	92	95
Total Current Assets	1,710	2,342	2,213
Total	1,889	2,527	2,433

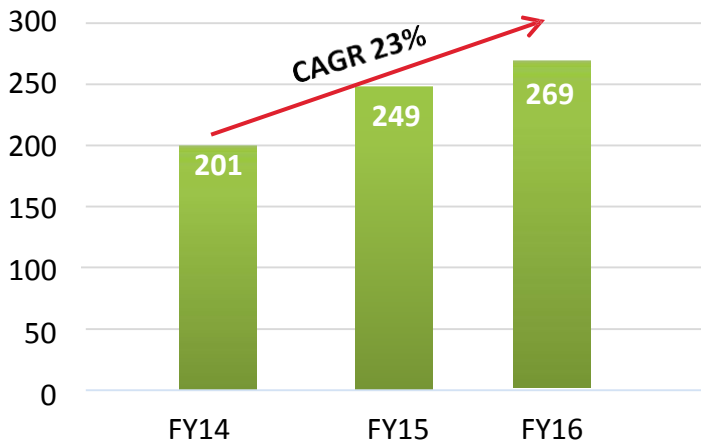
:: STANDALONE FINANCIAL PERFORMANCE



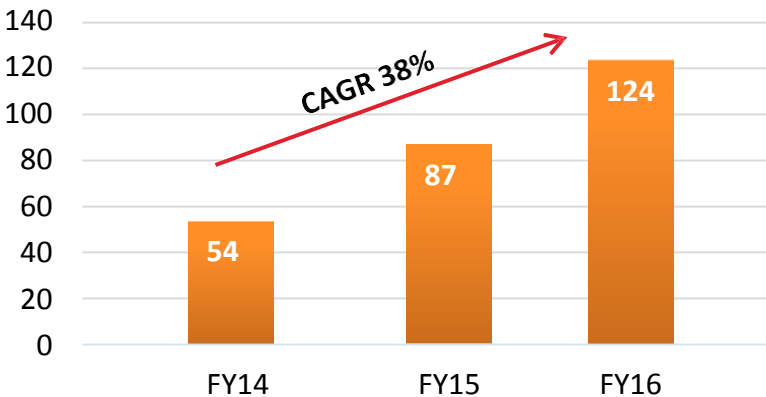
Total Income (INR Mn)



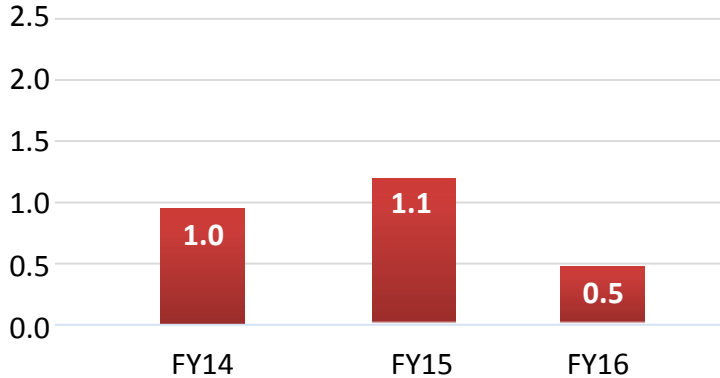
EBIDTA (INR Mn)



Net Profit (INR Mn)



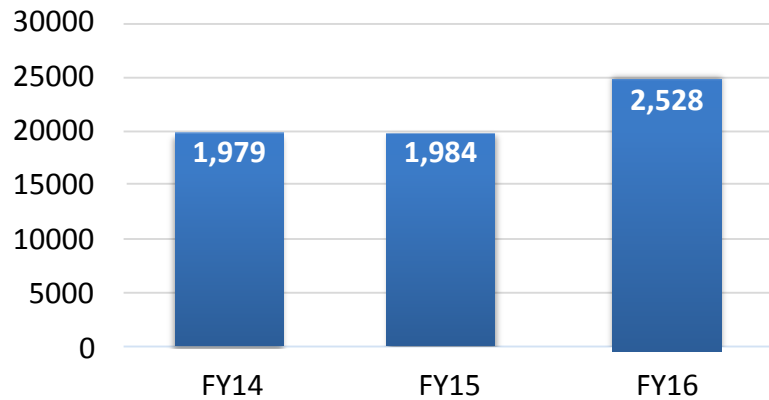
Debt/Equity



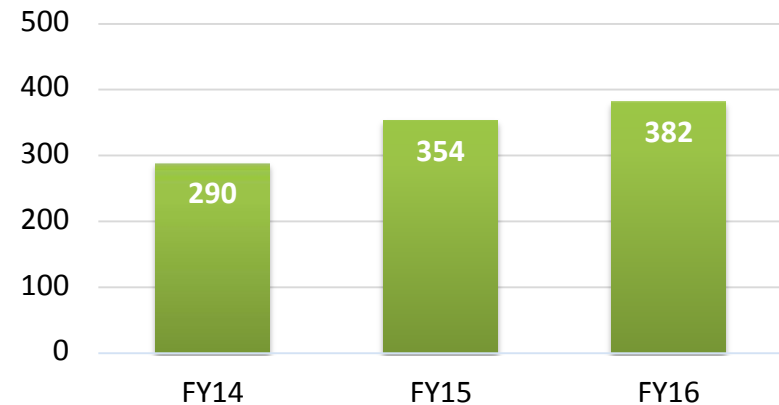
:: CONSOLIDATED FINANCIAL PERFORMANCE



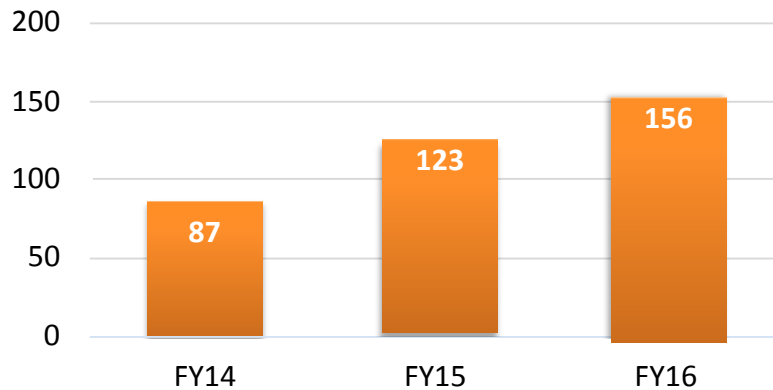
Total Income (INR Mn)



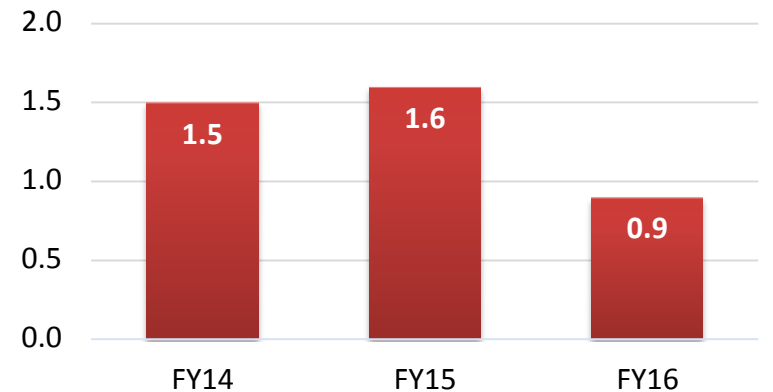
EBIDTA (INR Mn)



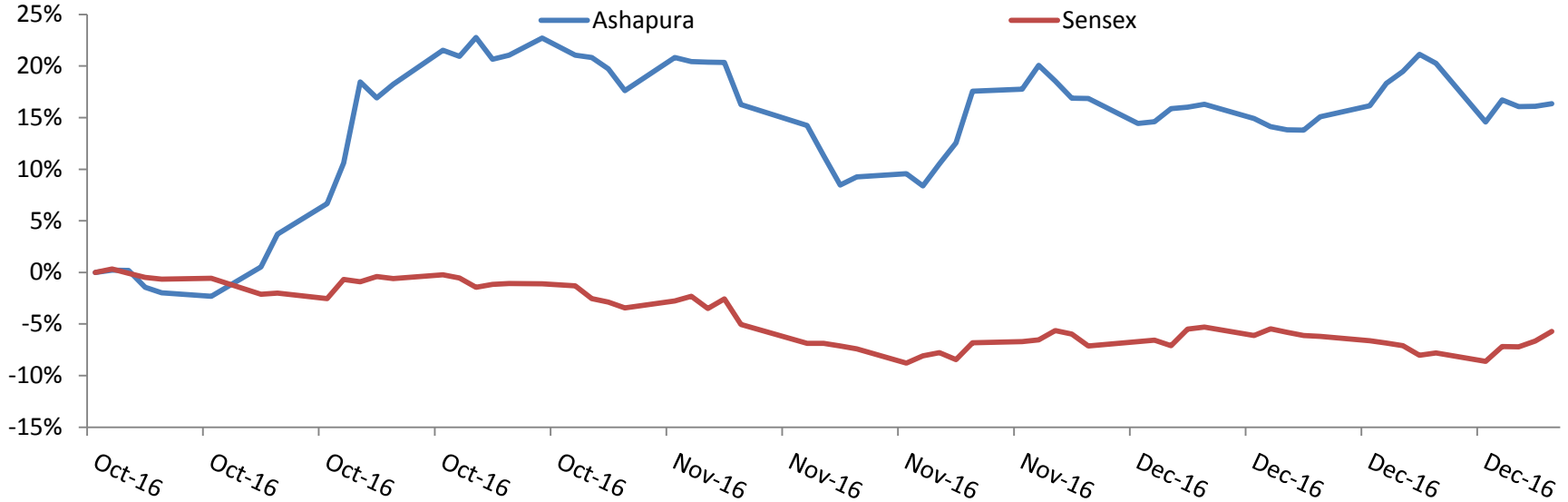
Net Profit (INR Mn)



Net Debt/Equity



SHARE PRICE PERFORMANCE (AS ON 30TH DECEMBER, 2016)



PRICE DATA (AS ON DECEMBER 30TH, 2016)

Face Value (INR)	10
Market Price (INR)	414.75
52 week H/L (INR)	480.50/230.10
Market Cap (INR Mn)	8,074
Equity Shares Outstanding (Mn)	19.40
12 Month Avg. Trading Volume ('000)	106.05

SHARE HOLDING PATTERN (DECEMBER 30TH, 2016)

