

RATIO ANALYSIS

Growth Ratios		2016	2015	Activity Ratios		2016
Sales Growth	25.0%	5.8%	Receivable Turnover	2.2		
Income Growth	24.6%	-1.1%	Inventory Turnover	1.4		
Asset Growth	58.0%	27.1%	Fixed Asset Turnover	0.6		
Profitability Ratios		2016	2015	Liquidity Ratios		2016
Profit Margin	46.6%	46.8%	Current Ratio	3.44		
Return on Assets	33.1%	38.3%	Quick Ratio	2.31		
Return on Equity	62.1%	81.8%	Solvency Ratios		2016	
Dividend Payout Ratio	5.3%	6.7%	Debt to Total Assets	0.28		
Price Earnings Ratio	31.4	27.4				

2015

2015

2015

2.1

1.9

0.7

2015

3.26

2.47

2015

0.42

2015

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Description	2016		2015		2014
	Amount	Percentage	Amount	Percentage	Amount
	in Crores		in Crores		in Crores
Income Statement	₹		₹		₹
Revenue	5,000	100.0%	4,000	100.0%	3,780
Cost of Goods Sold	2,670	53.4%	2,130	53.3%	1,890
Interest Expense	43	0.9%	380	9.5%	320
Tax Expense	25	0.5%	200	5.0%	150
Income from Cont Operations	2,330	46.6%	1,870	46.8%	1,890
Net Income	2,262	45.2%	1,290	32.3%	
Balance Sheet					
Cash	2,070	24.0%	1,359	24.9%	1,123
Short Term Investments	722	8.4%	315	5.8%	265
Accounts Receivable	2,340	27.1%	2,134	39.0%	1,679
Inventory	2,500	29.0%	1,222	22.4%	985
Current Assets	7,632	88.4%	5,030	92.0%	4,052
Long Term Investments	1,000	11.6%	435	8.0%	
Net Fixed Assets	8,632	100.0%	5,465	100.0%	
Other Assets	0	0.0%	0	0.0%	
Total Assets	8,632	100.0%	5,465	100.0%	4,300
Current Liabilities	2,221	25.7%	1,543	28.2%	1,367
Total Liabilities	2,411	27.9%	2,285	41.8%	1,863
Total Stockholders' Equity	4,000	46.3%	3,500	64.0%	1,070
Cash Flow					
Cash Flow from Operations	3,150		2,814		2,345
Dividends Paid	120		87		112
Interest Paid	43		31		44
Share Information					
Market Price at Year End	110.00		96.00		78.00
Earnings Per Share - Basic	3.50	5	3.50		2.15
Shares Outstanding	0		0		0