



Investor Update – 2016-17 – Q2



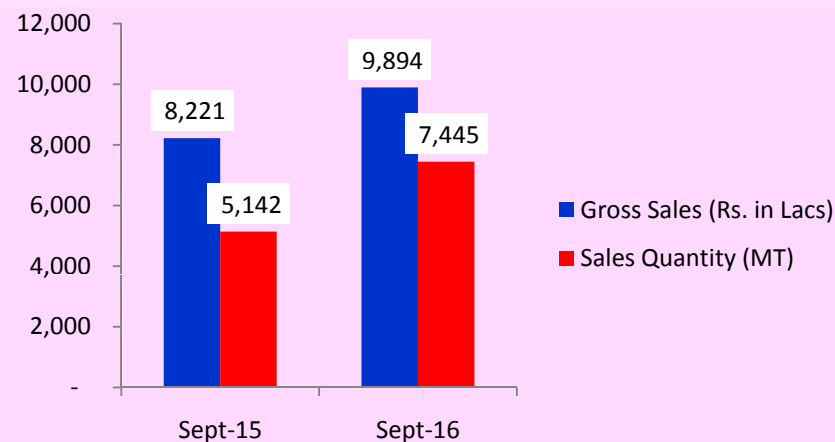
Financial Snapshot



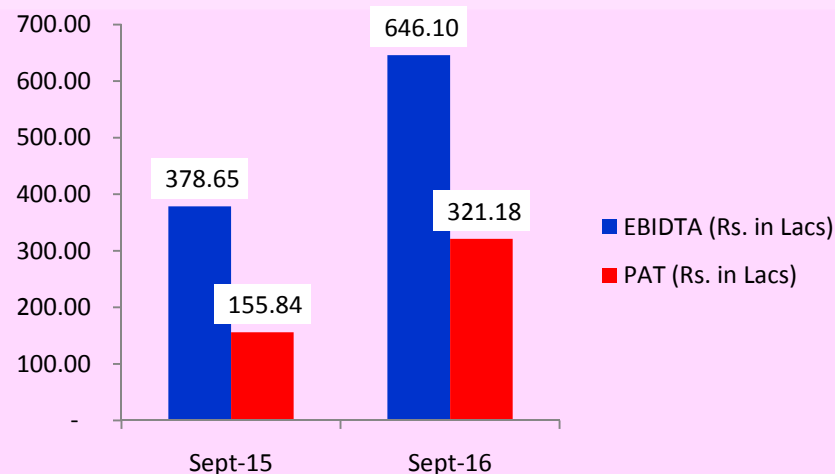
Financial Highlights

- Improved market sentiments, increased customer demand and improved operational efficiencies marked the quarter noteworthy for the Company. EBIDTA Margins have improved by 236 basis points year on year in compare to previous year quarter on account of increase in gross margin, change in product mix and reduction in cost of power & fuel. The Company has registered year on year volume growth of 45%.
- Addition of new product lines viz; Cored Wire Products and Aluminium Alloy Ingots has resulted in volume growth, increase in top line, improved gross margins and improved bottom line for the quarter and half year ended September 30, 2016.

Gross Sales & Sales Quantity



EBIDTA & PAT (₹ in Lacs)



Financial Performance - Income Statement



INCOME STATEMENT (₹ in Lacs)	Quarter Ended		Half Year Ended	
Particulars	30-Sep-16	30-Sep-15	30-Sep-16	30-Sep-15
Income From Operations (Inclusive of Excise Duty)	9,412.35	7,923.85	18,583.31	15,067.13
Less: Excise Duty	1,052.07	874.49	2,068.37	1,668.75
Net Sales / Income From Operations	8,360.28	7,049.36	16,514.94	13,398.38
Cost of Goods Sold	6,835.68	5,999.82	13,848.97	11,609.44
Gross Margin	1,524.60	1,049.55	2,665.96	1,788.94
Gross Margin %	18.24%	14.89%	16.14%	13.35%
Employee Benefits Expense	59.43	60.37	116.79	117.07
Power & Fuel	147.32	105.86	242.64	209.40
Other Expenses	681.69	511.43	1,070.05	802.88
Total Expenses	888.44	677.65	1,429.48	1,129.35
Other Income	9.95	6.76	25.30	35.08
EBIDTA	646.10	378.65	1,261.78	694.66
EBIDTA %	7.73%	5.37%	7.64%	5.18%
Depreciation & Amortization Expenses	27.29	18.25	52.72	42.36
EBIT	618.81	360.40	1,209.06	652.31
Finance Costs	140.49	129.72	273.44	198.48
PBT	478.33	230.68	935.62	453.83
PBT %	5.72%	3.27%	5.67%	3.39%
Tax Expense	157.15	74.84	307.76	147.42
PAT	321.18	155.84	627.86	306.41
PAT %	3.84%	2.21%	3.80%	2.29%
Basic & Diluted Earnings Per Share (₹)	10.64	5.16	20.80	10.15

Financial Snapshot



2016-17 - Q2 Highlights

- The Company has reported Total Income from Operations of ₹ 9,412 Lacs with year on year growth of 19% and EBIDTA of ₹ 646 Lacs for the quarter ended September 30, 2016.
- The Company has reported EBIDTA Margins of 7.73% of Net Sales which is higher by 236 bps as compared to previous year quarter ended September 30, 2015. EBIDTA Margin has improved on account of improved gross margins, reduction in cost of power & fuel and improved operational efficiencies.
- The Company has reported year on year increase in Profit After Tax of 106% for the quarter ended September 30, 2016.
- Earnings Per Share (EPS) has been increased to ₹ 10.64 per share in compare to ₹ 5.16 during the previous year's quarter ended September 30, 2015.

Financial Snapshot



2016-17 - H1 Highlights

- The Company has reported Total Income from Operations of ₹ 18,583 Lacs with year on year growth of 23% and EBIDTA of ₹ 1,262 Lacs for the half year ended September 30, 2016.
- The Company has reported EBIDTA Margins of 7.64% of Net Sales which is higher by 246 bps as compared to previous half year ended September 30, 2015. EBIDTA Margin has improved on account of improved gross margins, reduction in cost of power & fuel and improved operational efficiencies.
- The Company has reported year on year increase in Profit After Tax of 105% for the half year ended September 30, 2016.
- Earnings Per Share (EPS) has been increased to ₹ 20.80 per share in compare to ₹ 10.15 during the previous half year ended September 30, 2015.

Financial Performance - Balance Sheet



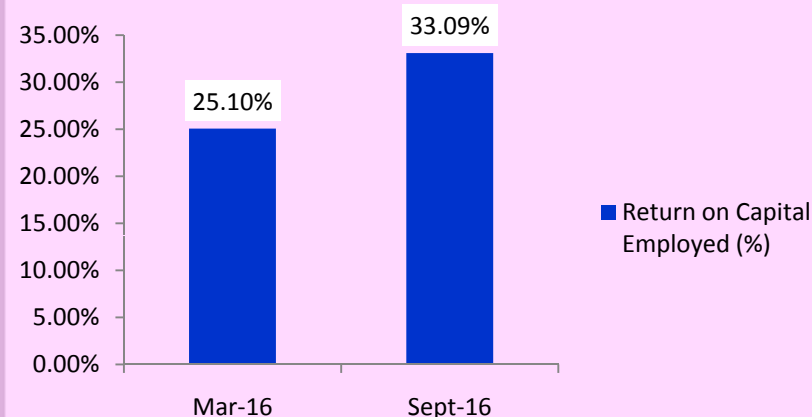
STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lacs)

	As At Sept 30, 2016	As At March 31, 2016
EQUITY AND LIABILITIES		
Shareholders' Funds	3,005.06	2,377.20
Non Current Liabilities		
Long Term Borrowings	1,696.02	1,094.90
Deferred Tax Liabilities (Net)	143.30	117.08
Total Non Current Liabilities	1,839.32	1,211.98
Current Liabilities		
Short Term Borrowings	3,728.70	3,218.11
Trade Payables	5,894.43	4,635.89
Other Current Liabilities	5.02	103.81
Short Term Provisions	275.02	366.07
Total Current Liabilities	9,903.17	8,323.88
TOTAL EQUITY AND LIABILITIES	14,747.55	11,913.06
ASSETS		
Non Current Assets		
Fixed Assets	1,997.57	1,840.54
Long Term Loans and Advances	15.58	19.25
Total Non Current Assets	2,013.15	1,859.79
Current Assets		
Inventories	8,165.63	6,189.48
Trade Receivables	4,146.22	3,289.81
Cash and Cash Equivalents	325.32	396.35
Short Term Loans and Advances	97.23	177.63
Total Current Assets	12,734.40	10,053.27
TOTAL ASSETS	14,747.55	11,913.06

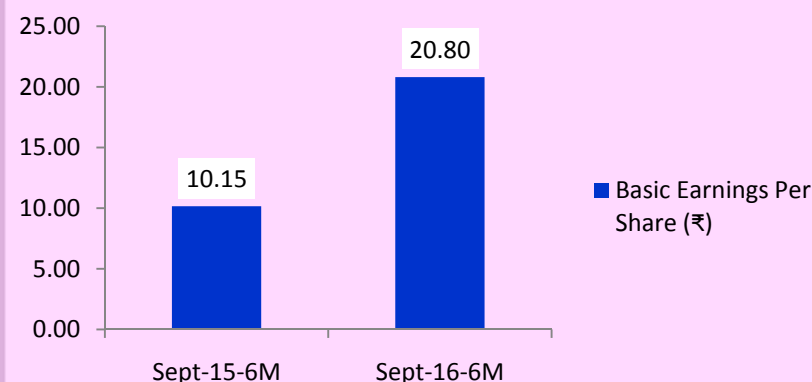
Return on Capital Employed

Return on Capital Employed (%)



Earnings Per Share (₹)

Basic Earnings Per Share (₹)



Production Overview



❖ Conductor Plant

- ISI Mark has been received and the plant is ready to start commercial production.

❖ Master & Ferro Alloys Plant

- The Company is entering into new venture of manufacturing and selling of Master & Ferro Alloy Products.
- The Company has purchased a plant with capacity of 2,500 metric tons per annum.
- The plant set up is complete and commercial production is expected to start during the third quarter of current financial year.
- This product will cover supply to Steel Industry, Foundries, Castings and Automobile Industry.

Thank You

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