

# PERFORMANCE INDICATORS RATIOS FOR 6 YEARS

			2022	2021	2020	2019	2018	2017
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## Profitability Ratios

1	*Gross Profit ratio	%	47.6	47.9	51.8	50.4	43.8	46.7
2	*Net Profit to Sales	%	22.5	25.2	27.1	24.8	19.5	22.1
3	*EBITDA Margin to Sales	%	36.9	36.3	38.3	36.6	29.2	32.2
4	Operating leverage ratio	Times	1.7	0.8	2.0	2.5	0.6	1.0
5	Return on Equity	%	95.6	100.6	87.3	71.5	59.6	64.1
6	Return on Capital employed	%	115.3	124.8	99.4	87.2	78.2	70.2

\*Gross revenue figure has been adjusted as per IFRS-15 methodology from 2017 and onwards. Certain marketing costs have been deducted from total revenues

## Liquidity Ratios

1	Current ratio	Times	1.3	1.1	1.3	1.4	1.4	1.7
2	Quick / Acid Test Ratio	Times	0.7	0.4	0.4	0.3	0.5	0.6
3	**Cash and cash equivalents to Current Liabilities	Times	54.9	33.3	31.5	17.5	41.2	51.6
4	Cash flow from operations to Sales	Times	26.3	25.3	36.5	16.5	24.1	28.4

\*\*This includes short term investments as well

## Activity/Turnover Ratios

1	Inventory turnover ratio	Times	2.0	1.8	1.5	1.2	1.6	1.6
2	No. of Days in Inventory	Days	182.9	205.8	242.5	303.5	226.2	228.7
3	Debtor turnover ratio	Times	0.0	0.0	0.0	0.0	0.0	0.0
4	No. of Days in Receivables	Days	0.0	0.0	0.0	0.0	0.0	0.0
5	Creditor turnover ratio	Times	1.7	2.3	2.4	2.4	2.0	2.4
6	No. of Days in Payables	Days	209.0	160.9	152.7	150.9	179.6	149.5
7	Total Assets turnover ratio	Times	1.3	1.4	1.4	1.3	1.3	1.3
8	Fixed Assets turnover ratio	Times	5.5	4.4	3.8	4.2	5.3	5.0
9	Operating cycle	Days	(26)	45	90	153	47	79

## Investment/Market Ratios

1	Earnings per share After Tax (EPS) and diluted EPS	Rs	83.4	73.8	64.6	50.4	40.5	37.5
2	Price-Earning Ratio	Times	11.5	16.2	24.9	48.4	71.7	57.3
3	Dividend Yield ratio	%	5.0	6.7	3.6	2.0	1.3	1.4
4	Dividend Payout ratio	%	57.5	108.4	89.9	95.1	96.4	80.1
5	Dividend Cover ratio	Times	1.7	0.9	1.1	1.1	1.0	1.2
6	Dividend Per Share	Rs	48.0	80.0	58.0	48.0	39.0	30.0
7	Stock Dividend per share	Rs	0.0	0.0	0.0	0.0	0.0	0.0
8	Market value per share at year end	Rs	963	1,198	1,610	2,441	2,900	2,148
9	Highest Market value per share during the year	Rs	1,185	1,700	2,320	2,999	3,000	2,148
10	Lowest Market value per share during the year	Rs	750	971	1,450	2,186	1,692	1,081
11	Break-up value per share	Rs	104.2	70.3	76.4	71.6	69.5	66.2
12	Breakup value per share including investment in related party at fair value and also the effect of Surplus on Revaluation of Fixed Assets	Rs	104.2	70.3	76.4	71.6	69.5	66.2
13	Price to Book Ratio	Times	9.2	17.0	21.1	34.1	41.7	32.5

## Capital Structure Ratios

1	Financial leverage ratio	Times	2.8	2.6	2.3	2.2	2.1	1.9
2	***Weighted average cost of debt	%	0.0	0.0	0.0	0.0	0.0	0.0
3	***Debt to Equity ratio (as per book value/market value)	%	0.1	0.1	0.0	0.0	0.0	0.0
4	Interest Cover/Time interest earned ratio	Times	107.0	96.5	94.0	91.3	452.7	232.0

\*\*\*The company does not have any long term financing arrangement

# SUMMARY OF STATEMENT OF PROFIT OR LOSS, FINANCIAL POSITION & CASH FLOWS

Rs. in million

2022

2021

2020

2019

2018

2017

## Statement of Profit or Loss

		2022	2021	2020	2019	2018	2017
Gross turnover*	Rs. million	232,600	199,469	166,258	149,025	137,116	111,485
Excise duties/Sales Tax	Rs. million	(137,738)	(124,481)	(105,368)	(97,050)	(84,004)	(68,206)
Net turnover	Rs. million	94,862	74,988	60,891	51,975	53,112	44,318
Cost of Sales	Rs. million	(49,706)	(39,092)	(29,329)	(25,765)	(29,829)	(23,075)
Profit for the Year	Rs. million	21,321	18,862	16,492	12,889	10,338	9,574
Earning per share	Rs./share	83.45	73.83	64.55	50.45	40.46	37.47

\*Gross revenue figure has been adjusted as per IFRS-15 methodology. Certain marketing costs have been deducted from total revenues from 2017 onwards.

## Statement of Financial Position

		2022	2021	2020	2019	2018	2017
Property Plant & Equipment/Advances for Capital Expenditure	Rs. million	17,334	16,929	15,819	12,499	10,090	8,631
Working Capital (Current Assets-Current Liabilities)	Rs. million	11,067	3,462	6,124	7,744	8,512	9,611
Share Capital & Reserves	Rs. million	26,624	17,973	19,513	18,291	17,766	16,911
Non - Current Liabilities	Rs. million	1,805	2,451	2,462	1,988	874	1,368

## Statement of Cash Flows

		2022	2021	2020	2019	2018	2017
Cash flow from Operating Activities	Rs. million	24,917	18,973	22,215	8,564	12,810	12,280
Cash flow from Investing Activities	Rs. million	742	(1,020)	(3,192)	(835)	(1,359)	(740)
Cash flow from Financing Activities	Rs. million	(12,906)	(14,548)	(15,317)	(13,110)	(9,688)	(5,418)
Net Change in Cash and Cash Equivalents	Rs. million	12,753	3,404	3,707	(5,380)	1,763	6,122
Beginning Cash and Cash Equivalents	Rs. million	10,648	7,244	3,537	8,917	7,154	1,032
Ending Cash and Cash Equivalents	Rs. million	23,401	10,648	7,244	3,537	8,917	7,154

## Total Cash and Cash Equivalents comprise

		2022	2021	2020	2019	2018	2017
Cash and Bank Balances/Short Term Investments	Rs. million	23,401	10,648	7,244	3,537	8,993	7,154
Short Term Borrowings	Rs. million	-	-	-	-	(76)	-
	Rs. million	23,401	10,648	7,244	3,537	8,917	7,154

## Free cash flows

		2022	2021	2020	2019	2018	2017
Profit before tax	Rs. million	34,734	26,207	22,388	18,285	15,280	13,011
Adjustment non-cash items	Rs. million	1,372	1,520	1,819	1,369	600	1,300
Changes in working capital	Rs. million	1,106	(1,006)	3,717	(5,293)	2,954	2,666
Cash flows from operating activities	Rs. million	37,212	26,721	27,924	14,361	18,833	16,977
Capital expenditure	Rs. million	(1,939)	(2,421)	(4,201)	(1,947)	(2,275)	(1,163)
Free Cash flows	Rs. million	35,274	24,300	23,723	12,414	16,558	15,814