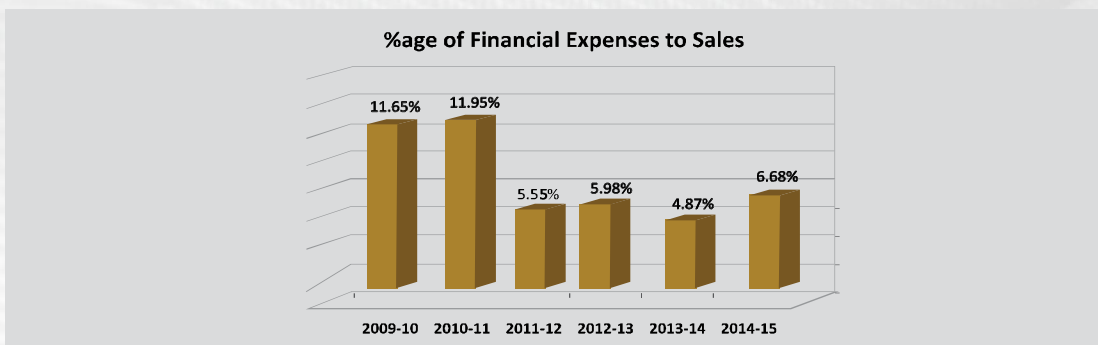
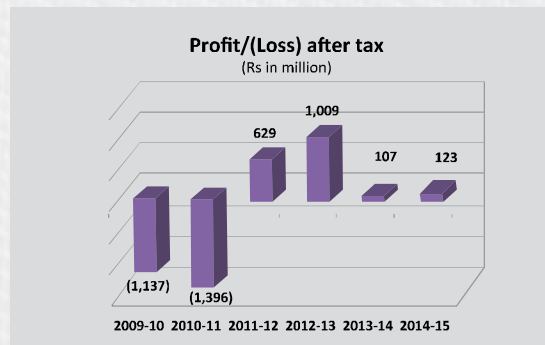
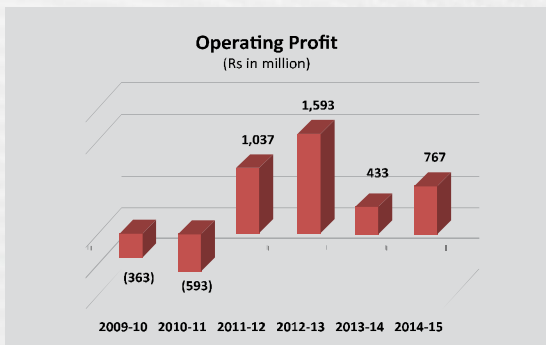
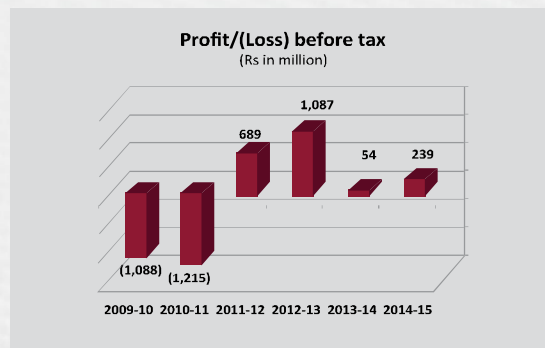
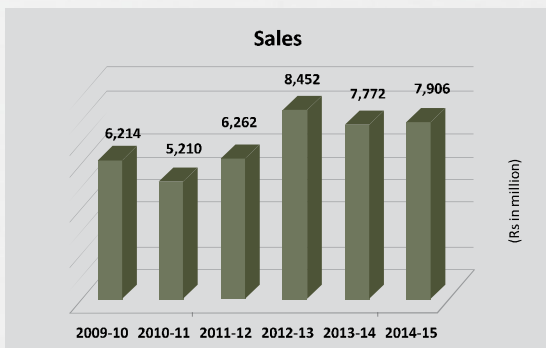
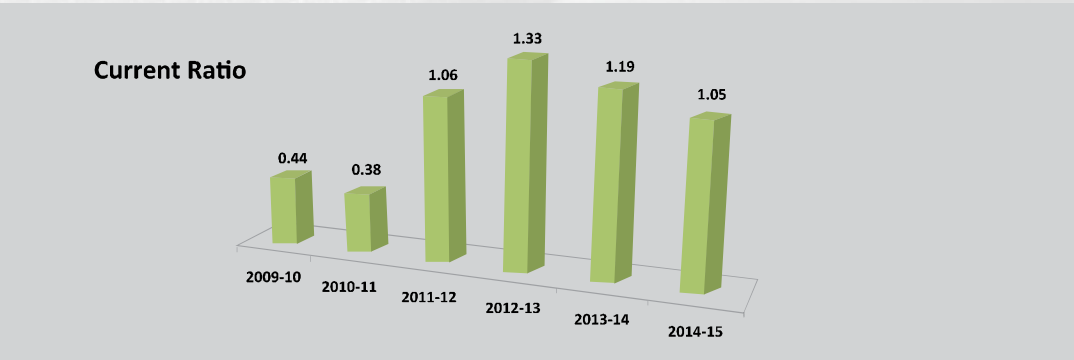
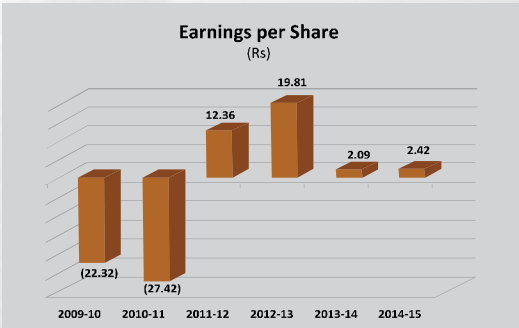
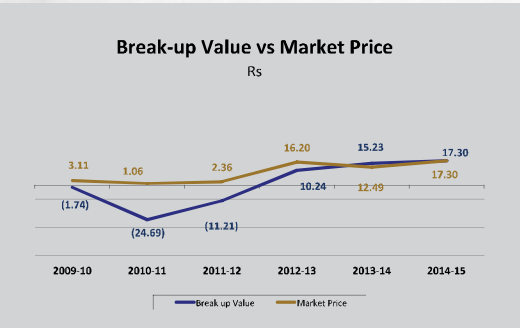
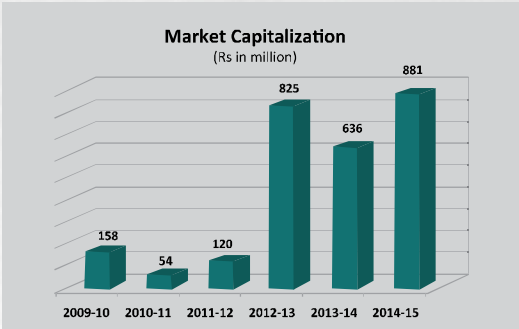
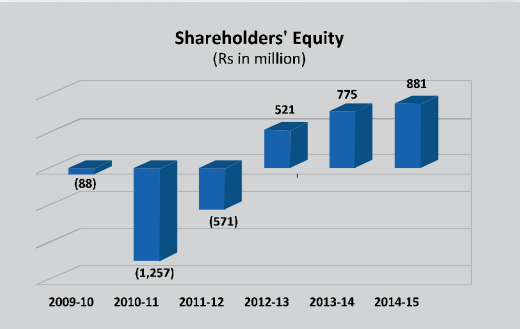


PERFORMANCE OVERVIEW





SIX YEARS' PERFORMANCE

		2014-15	2013-14	2012-13	2011-12	2010-11	2009-10
OPERATING							
Gross Margin	%	16.43	13.45	16.31	14.67	(1.81)	5.23
Pre Tax Margin	%	3.03	0.70	12.86	11.00	(23.32)	(17.50)
Net Margin	%	1.56	1.37	11.93	10.05	(26.79)	(18.30)
PERFORMANCE							
Return on Long Term Assets	%	3.11	3.01	29.17	17.58	(41.38)	(20.73)
Total Assets Turnover	x	1.26	1.30	1.44	1.08	0.90	0.71
Fixed Assets Turnover	x	2.14	2.26	2.52	1.83	1.70	1.20
Inventory Turnover	Days	58.34	52.80	45.36	53.41	63.84	84.00
Return on Equity	%	0.14	0.14	1.93	nm	nm	nm
Return on Capital Employed	%	25.86	13.65	48.03	36.36	nm	(103.72)
Retention	%	100	100	100	100	-	-
LEVERAGE							
Debt:Equity		67:33	71:29	82:18	nm	nm	107:(7)
LIQUIDITY							
Current		1.05	1.19	1.33	1.06	0.38	0.44
Quick		0.56	0.70	0.82	0.67	0.26	0.24
VALUATION							
Earning per share (pre tax)	Rs.	4.70	1.06	21.36	13.53	(23.87)	(21.36)
Earning per share (after tax)	Rs.	2.42	2.09	19.81	12.36	(27.42)	(22.32)
Breakup value	Rs.	17.30	15.23	10.24	(11.21)	(24.69)	(1.74)
Dividend payout - Cash	Rs.	-	-	-	-	-	-
Bonus issue	%	-	-	-	-	-	-
Payout ratio - Cash (after tax)	%	-	-	-	-	-	-
Price earning ratio	Rs.	7.16	5.96	0.82	0.19	(0.04)	(0.14)
Market price to breakup value	Rs.	1.00	0.82	1.58	(0.21)	(0.04)	(1.79)
Dividend yield	%	-	-	-	-	-	-
Market value per share	Rs.	17.30	12.49	16.20	2.36	1.06	3.11
Market capitalization	Rs. In million	881	636	825	120	54	158
HISTORICAL TRENDS							
Turnover	Rs. In million	7,906	7,772	8,452	6,262	5,210	6,214
Gross profit	Rs. In million	1,299	1,045	1,378	919	(95)	325
Profit/(Loss) before tax	Rs. In million	239	54	1,087	689	(1,215)	(1,088)
Profit/(Loss) after tax	Rs. In million	123	107	1,009	629	(1,396)	(1,137)
FINANCIAL POSITION							
Shareholder's funds	Rs. In million	881	775	521	(571)	(1,257)	(88)
Property Plant and Equipment	Rs. In million	3,694	3,441	3,355	3,413	3,063	5,182
Current assets	Rs. In million	2,326	2,445	2,403	2,243	2,414	3,200
Current liabilities	Rs. In million	2,207	2,047	1,804	2,116	6,345	7,317
Long term assets	Rs. In million	3,951	3,542	3,457	3,580	3,373	5,492
Long term liabilities	Rs. In million	2,086	2,396	2,794	3,423	31	439

* nm: not meaningful