LIGHT UP THE WORLD

FIEM INDUSTRIES LIMITED

(AN ISO / TS 16949 : 2009, ISO 14001: 2004, OHSAS 18001 : 2007 & ISO 9001 : 2008 CERTIFIED COMPANY)
Unit-VII : Plot No. 1915, Rai Industrial Estate, Phase-V, Sonepat-131029 Haryana (INDIA)
Tel. : +91- 130-2367905/906/907/908/909/910 Fax :+91-130-2367903
E-mail : fiemunit7@fiemindustries.com

September 08, 2016 **(through NEAPS)**

The Manager,
Listing Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai -400051

Dear Sir,

Sub: Analyst / Mutual Fund/ Investor Meeting / Interaction – Presentation
Ref: Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (referred herein as Listing Regulations).

Please refer our Letter dated September 7, 2016 on captioned subject wherein we had intimated the schedule of meeting / interaction on September 8, 2016 with **Fund House/ Analyst.**

Pursuant to Regulation 30(6) of Listing Regulations read with Para A of Part A of Schedule III, we hereby submit the copy of **Presentation** made in the above meeting.

Pursuant to Regulation 30(8) read with 46(2)(o), the Presentation is already uploaded on the website of the Company www.fiemindustries.com under Investor Relations section.

This is for your information and records please.

Thanking you,

Yours faithfully
For Fiem Industries Limited

Arvind K. Chauhan
Company Secretary

Encls: Investor Presentation

Fiem

LIGHT UP THE WORLD

(AN ISO/TS 16949 : 2009, ISO 14001 : 2004, OHSAS 18001 : 2007 & ISO 9001 : 2008 CERTIFIED COMPANY)

SEP-2016

Fiem Industries Ltd. – Investor Presentation

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For further information please contact :

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Company Secretary
Tel: +91-130-2219172
Email: arvind.chauhan@fiemindustries.com

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Summary

Company

Auto Components

LED

Financials

EXECUTIVE SUMMARY

Overview

- Fiem Industries Ltd. (FIEM) was incorporated in 1989.
- The Company was listed on BSE and NSE in 2006.
- FIEM is one of the leading manufacturers of Automotive Lighting & Signalling Equipments in India. FIEM is among first companies in India introducing LED lights in two wheelers.
- FIEM has diversified its product portfolio by entering into LED luminaires for Indoor and Outdoor applications and Integrated Passenger Information System for Railways & Buses.

Products

Automotive Segment

- Automotive Lamps - Head lamps, Tail Lamps, Blinker lamps, Fog lamps etc.
- Rear View Mirrors
- Sheet Metal Parts
- Plastic Moulded Parts

LED Segment

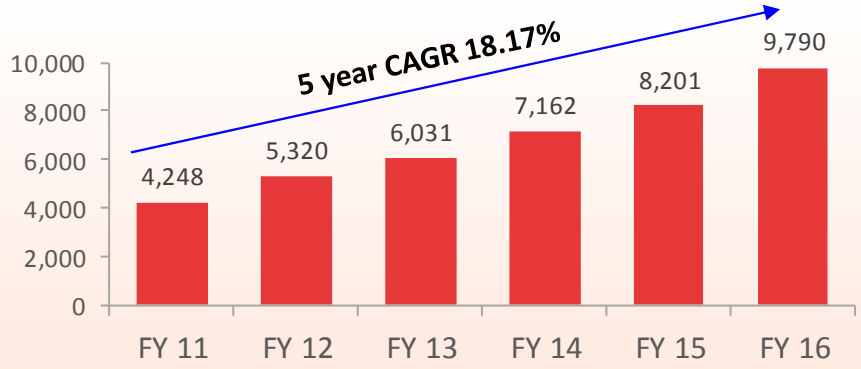
- **LED Luminaires for Indoor and Outdoor applications**
  - LED Bulbs
  - LED Tubes
  - LED Down lights
  - LED Street Lights
  - Solar Based LED Street lights
  - Solar Based LED Lantern
- **Integrated Passenger Information Systems with LED Display (IPIS) for:**
  - Buses, Railways

Consolidated Financial Performance

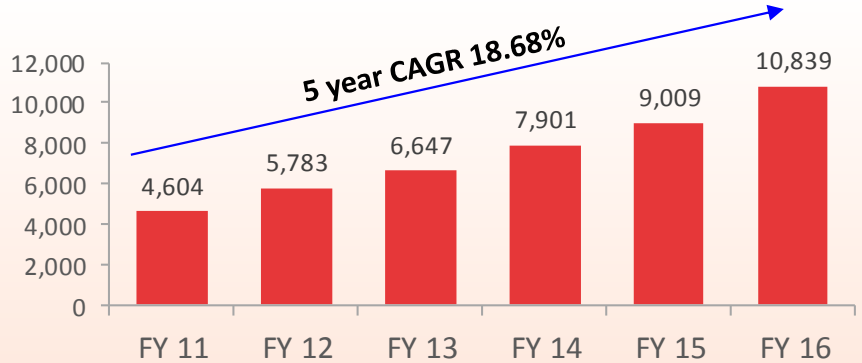
- **Total Income** has grown from **INR 4,279mn** in FY11 to **INR 9,891 mn** in FY16 at 5 year CAGR of **18.24%**
- **EBITDA** has grown from **INR 379mn** in **FY11 to INR 1,282mn** in FY16 at a 5 year CAGR of **27.60%**
- **Net Profit** has grown from **INR 111mn** in FY11 to **INR 573mn** in FY16 at a 5 year CAGR of **38.86%**

FINANCIAL SUMMARY (CONSOLIDATED)

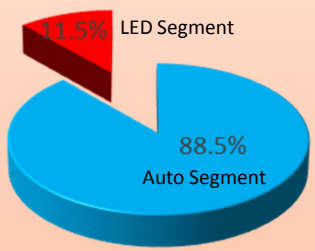
Turnover (Net) Rs. in million



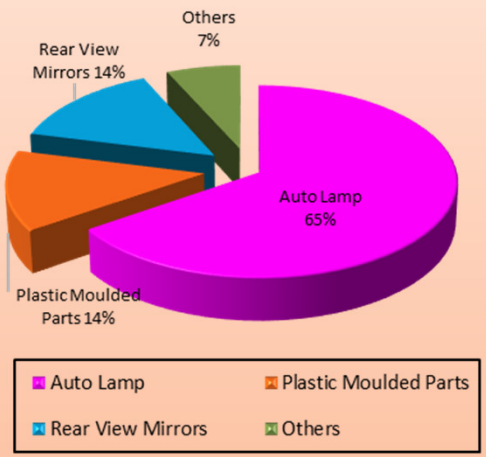
Turnover (Gross) Rs. in million



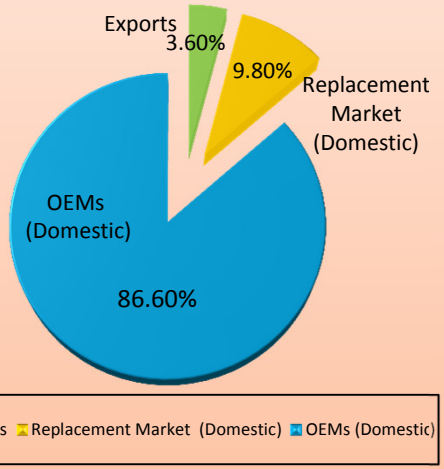
FY16 Segment wise Sales Breakup



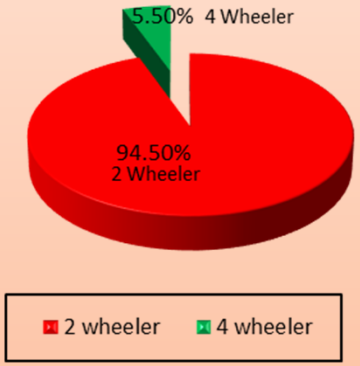
FY16 Revenue Breakup Auto Segment - Product Mix



FY 16 Revenue Breakup Auto Segment - Exports / OEMs / Repl. Market



FY 16 Revenue Breakup Auto Segment - 4 Wheeler / 2 Wheeler



RESULTS HIGHLIGHTS : FIRST QUARTER 2016-17

Financial Highlights (Standalone): Q1 FY 2016-17

- Total Income from Operations for Q1 FY 2016-17 is Rs. 2,452 Million in comparison to Rs. 2,034 Million in Q1 FY 2015-16, **up by 20.53%**

- PAT for Q1 FY 2016-17 is Rs. 114.58 Million in comparison to Rs. 95.24 Million for Q1 FY 2015-16, **up by 20.38%**

- Sales from LED Segment during Q1 FY 2016-17 are Rs. 105.10 Million (Net).
- EBIDTA Margin in LED Segment is approx. 15.73% and in Auto Segment approx. 12.82%.

- Total Term Loans of the Company as on 30th June 2016 are Rs 1,420.69 Million which were Rs.1,217.31 Million as on 31st March 2016.

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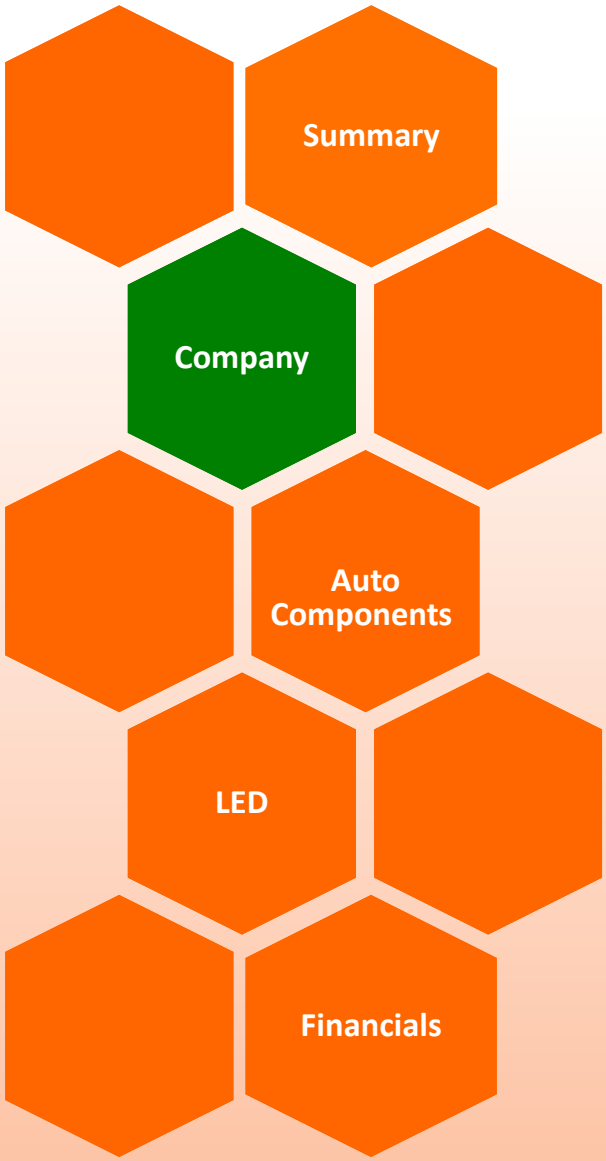


COMPANY OVERVIEW

- FIEM is one of the leading manufacturers of automotive lighting & signalling equipments in India. Its major business comes from the two-wheeler segment of the automotive industry.
- FIEM has a diversified product portfolio ranging from head lamps, tail lamps, signalling lamps, roof lamps, rear view mirrors, warning triangles, complete rear fender assembly, frame assembly, mudguards, various automobile sheet metal and plastic parts.
- FIEM has already diversified its product portfolio by venturing into LED Luminaires for Indoor and Outdoor applications and Integrated Passenger Information Systems with LED Display.
- The Company is fully equipped with R&D and testing facility and has developed in-house capabilities in LED technology and manufacturing.
- Outside India, the Company has one Wholly owned Subsidiary & one J.V. Company
  - Wholly Owned Subsidiary - Fiem Industries Japan Co., Ltd.
  - JV Company - Centro Ricerche Fiem Horustech SRL, Italy

PROMOTERS & WHOLE TIME DIRECTORS

Mr. J. K. Jain, Chairman & Managing Director

- aged 64 years is the Chairman and Managing Director of our Company**.** As the chairman and managing director of our Company, he is involved in mentoring the leadership team, advising on business strategies and in various aspects of the Company's expansion and diversification plans. He has more than four decades of experience in manufacturing of automotive lighting and signalling equipment and has played a significant role in growth and diversification of our Company. He has won many accolades and awards in India and overseas Including Life Time Achievement Award presented by India International Council for Industries & Trade, National Achievement Award for Business Excellence presented by Indian Society for Industry & Intellectual Development and Outstanding Entrepreneurship Award presented by Enterprise Asia.

Mrs. Seema Jain, Whole-time Director

- aged 62 years, is the whole-time Director of our Company. She is the wife of J.K. Jain. She belongs to a business family and was involved in her family business from an early age. She holds a bachelors' degree in Science from the University of Delhi. She is actively involved in decision making in our Company besides overseeing the finance functions.

Ms. Aanchal Jain, Whole-time Director

- aged 34 years, is the whole-time Director of our Company. She has competed her Masters in Business Administration from Indiana Institute of Technology. She takes care of the human resource management functions of our Company and is also actively involved in skill development and labour welfare programmes being undertaken in our Company.

WHOLE TIME DIRECTORS...

Mr. Rahul Jain, Whole-time Director

- aged 29 years, is a whole-time Director of our Company. He has completed his Bachelor of Science in Business & Management Studies from University of Bradford. He is involved in strategic affairs and corporate planning besides close interaction with customer for customer satisfaction and initiatives for new projects. He also oversees the manufacturing operations of various units periodically.

Mr. J.S. S. Rao – Whole-time Director

- aged 59 years, is the whole-time Director of our Company. He was appointed on the Board of our Company in December, 2005. He has an overall experience of over 30 years in automotive lighting and components industry involving manufacturing, operational and business strategic functions. He is presently responsible for the overseas and south India operations of our Company.

Mr. Kashi Ram Yadav – Whole-time Director

- aged 60 years, is the whole-time Director of the Company. He has been associated with our Company since its inception and has more than 30 years' experience in production and manufacturing operations of automotive lightings, signaling equipment and rear view mirrors. He was appointed on the Board of our Company in October, 2008. He is presently responsible for production and manufacturing operations in north India facilities of our Company.

PLANTS & DEPOTS LOCATIONS

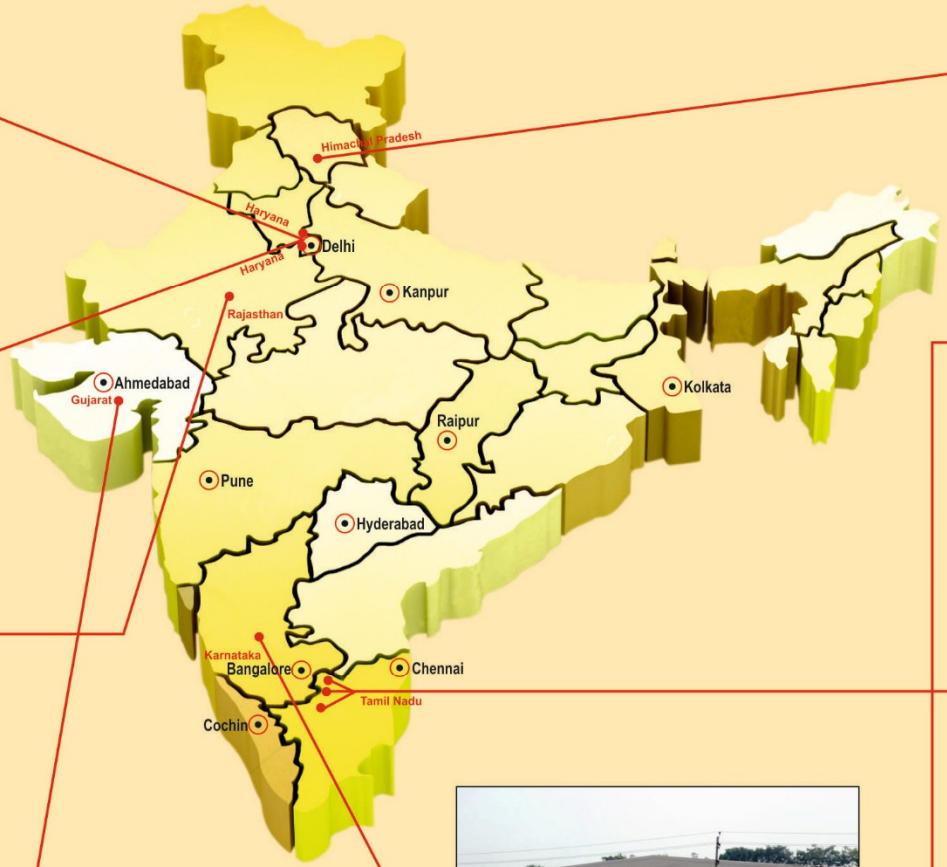
Plants & Depots Across India

Unit-I, Kundli (HARYANA)

Unit-VII, Rai, Sonepat (HARYANA)

Unit-VIII, Tapukara (RAJASTHAN)

Unit-IX, Ahmedabad (GUJARAT)



Unit-IV, Mysore (Karnataka)

Unit-VI, Nalagarh (HIMACHAL PRADESH)

Unit-II, Hosur (TAMIL NADU)

Unit-III, Hosur (TAMIL NADU)

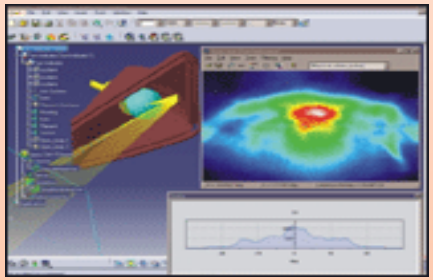
Unit-V, Hosur (TAMIL NADU)

GOVT. APPROVED R&D CENTRE

- FIEM's state of the art R&D Centre offers its clients design and development capabilities in Automotive Lighting & Signalling Equipments and Rear View Mirrors which meet the specifications of the clients requirements.
- Government of India, Ministry of Science and Technology, Department of Science and Industrial Research has accorded Recognition to Company's in-house R&D Unit situated at Rai Industrial Estate, Sonepat
- The Company's R&D Centre is established with modern infrastructure, state-of-the-art technology, equipped with latest software, qualified and experienced manpower.
- FIEM's in-house R&D Centre has various kinds of testing facilities such as Product Testing, Photometry Testing, Environmental Testing, Thermal Tests, Electronic Test, Vibration Test, Chemical Test, Mechanical Tests etc.
- **Photometry Laboratory of the Company is NABL Accrediated**
- **Some examples of R&D conducted by company:**
  - In-house design and development of Railway IPIS (Integrated Passenger Information Systems with LED Display)
- **Advantages of in-house R&D unit:**
  - Diversified and large portfolio of lighting products developed
  - New generation LED technology in automotive and home lighting segments developed
  - Reduction in development time and cost savings to clients

Electrical Testing

Environmental Testing



Light Simulation Test

Mechanical Durability Test

FIEM ADVANTAGE

Strong Client Base

- FIEM has a strong client base of leading OEMs India and is supplying to its prestigious customers since their inception.
- Exporting automotive lighting to Japan, Austria, UK, Germany, Thailand & Indonesia.

Manufacturing Edge...Cost Saving to the Customers

- State-of-the-art manufacturing facilities located close to the OEM Customers offering Logistic cost saving and just in-time delivery
- FIEM has three world class R&D / Design Centres located in India, Italy and Japan having qualified and experienced personnel.
- Strategic technological tie ups with global players to provide advance and cost efficient products

Diversified Product Portfolio

- Leading manufacturers of automotive lighting & signalling equipments and rear view mirrors for two and four wheelers
- Diversified into LED luminaires for indoor and outdoor applications
- Diversified into Integrated Passenger Information Systems with LED Display (IPIS)

LED Products

- In-house LED R&D, manufacturing and assembly unit offering low cost and high quality LED luminaires
- Diverse and cost efficient range of indoor and outdoor LED luminaires
- Approval from Ministry of Railway (RDSO) for Integrated Passenger Information System

Up-Coming Ventures

- Signed MOU with **Japanese Companies** for a joint venture proposal in India for manufacturing of Key Sets, Door Mirrors and Outside Handles.
- MOU signed with leading Japanese Players for **Canister (Emission Control System) for Indian Two- wheeler Market.**
- MOU Signed with Sukam for forming a Joint Venture Company for retail marketing in India for LED Luminaries .

ACCOLADES RECEIVED

MORE THAN 50+ AWARDS SINCE 1991

- Achievement Award for Strong Cost Reduction Efforts for 2015-16 from Honda Motorcycle & Scooter India Pvt. Ltd.
- **The Grand Award for QCDDM 2013-14 from Honda Motorcycle and Scooter India Ltd.-2014**
- Achievement Award for Vendor Performance in the field of 'Development' in the year 2013-14 from **Suzuki Motor Cycle India Private Limited**-2014
- Bellwether Award 2012-13 in Auto Lighting for 40 Years from **Business Sphere**-2014
- Supplier Recognition Award bestowed by **Harley-Davidson India** for their new motorcycle model **'Harley-Davidson Street'** and support in recognition of our best practices in **Quality, Cost, Development, Delivery** and **Management**.-2014
- Bronze Award for Excellence in Quality for 2013 from **India Yamaha Motor Pvt. Ltd**.-2014
- **ESQR'S Quality Achievement Award 2013** in the GOLD CATEGORY for the Extra Ordinary achievement in quality management - 2013
- **Manufacturing Today Award "Champion of Indian Manufacturing"** for Small and Medium Enterprise - 2013
- Achievement Award for Honda Global Support for 2012-13 from **Honda Motorcycle & Scooter India Ltd**. 2013
- **1st Prize for Entrepreneurial Excellence Award in Electronics 2012-13 from ELCINA for LED-Luminaires & Display-2013**
- Achievement Award for Delivery Management for 2011-2012 from **Honda Motorcycle & Scooter India Ltd** - 2012
- Award for Q.D Performance from **Honda Motorcycle & Scooter India Ltd**-2011
- **Outstanding Entrepreneurship** Award from Enterprise Asia.-2011
- **National Achievement Award for Business Excellence** from Indian Society for Industry & Intellectual Development -2010
- Grand Award for Development from **Honda Motorcycle & Scooter India Ltd.**-2009
- **SMB Award** for superior performance during 2007-2008 from Industry 2 Magazine.-2009
- Appreciation Certificate from **Hyundai Motor India Ltd.** -2009
- Appreciation Certificate from **Hyundai Motor India Ltd.** -2008

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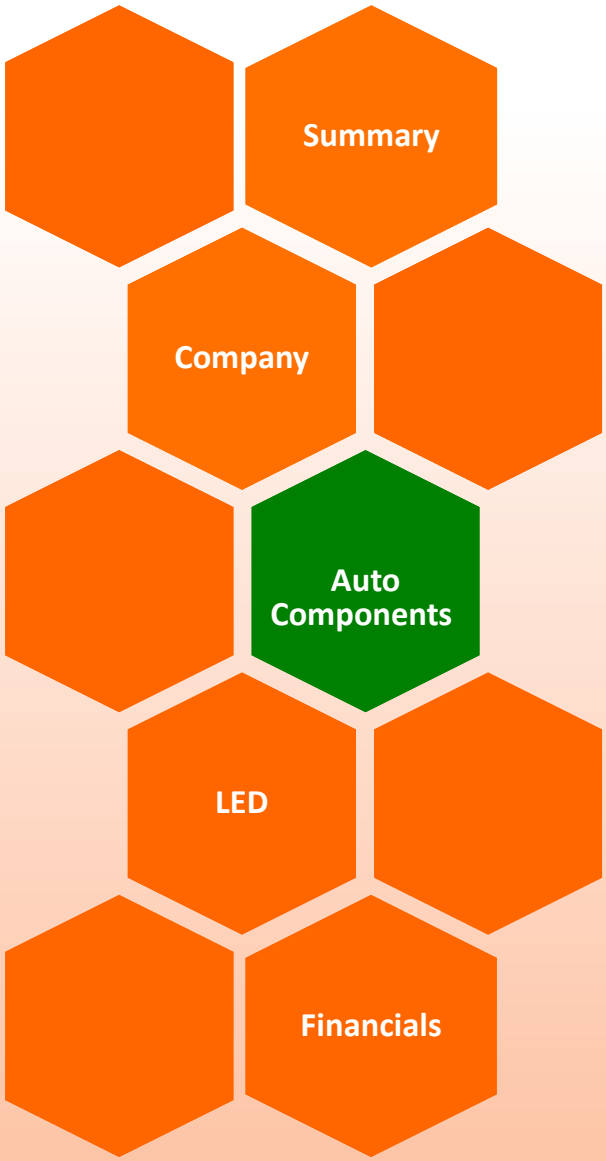


AUTOMOTIVE LIGHTS

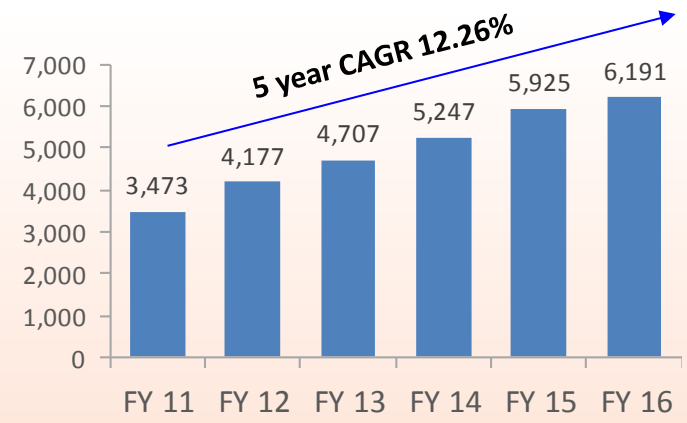
FIEM is one of the most renowned names in Automotive Lightings & Signalling Equipments. The company is associated with some of the biggest OEM customers in India.

- **Automotive Lighting -** In the automotive components segment the Company makes various types of Head lamps, Tail Lamps, Blinker lamps, Fog lamps, Warning triangles, Interior lamps and Beacon lights etc. for Two Wheelers and Four Wheelers.

- **India's First NABL Accredited Lab for Testing of Automotive Lamps**.
- **Manufacturing Facilities for Automotive Lights:**
  - Unit 1 - Kundli, Sonepat, Haryana
  - Unit 2 - Hosur, Tamil Nadu
  - Unit 5 - Hosur, Tamil Nadu
  - Unit 6 - Nalagarh, Himachal Pradesh
  - Unit 7 – Rai, Sonepat, Haryana
  - Unit 9 – Ahmedabad, Gujarat

Cert. No. T - 3799
NABL Accredited Lab.

Automotive Light Contribution



Head and Rear Lamps

REAR VIEW MIRRORS

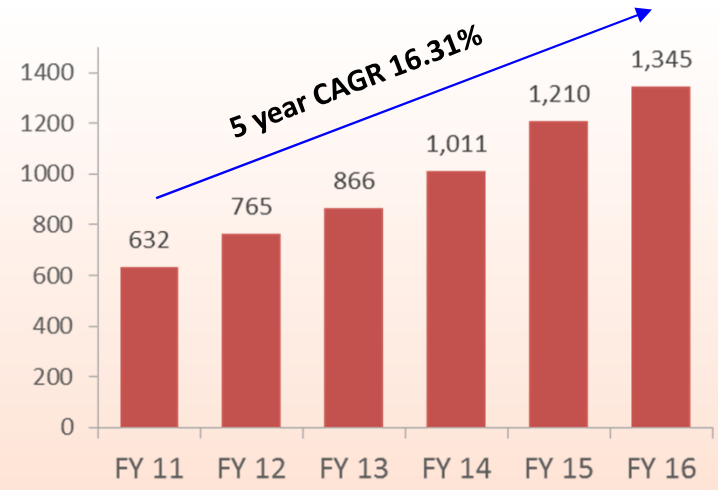
- **Rear-View Mirror –** FIEM has four state-of-the-art mirror manufacturing plants in its different units having all the processes in-house which includes:

  - **Mirror Plate Making** - Profile cutting, Washing, Grinding, Convexing, Cleaning, Aluminium coating/Chrome coating and finally back side painting.
  - **Plastic Housing:** In-house manufacturing with injection moulding machines.
  - **Final Assembly:** All the above sub-components are assembled in the assembly lines to make the complete mirror assembly.

- **Manufacturing Facilities for Rear View Mirrors:**

  - Unit 1 - Kundli, Sonepat, Haryana
  - Unit 2 - Hosur, Tamil Nadu
  - Unit 5 - Hosur, Tamil Nadu
  - Unit 6 - Nalagarh, Himachal Pradesh

Rear View Mirror Contribution



Rear View Mirrors

PLASTIC MOULDED PARTS

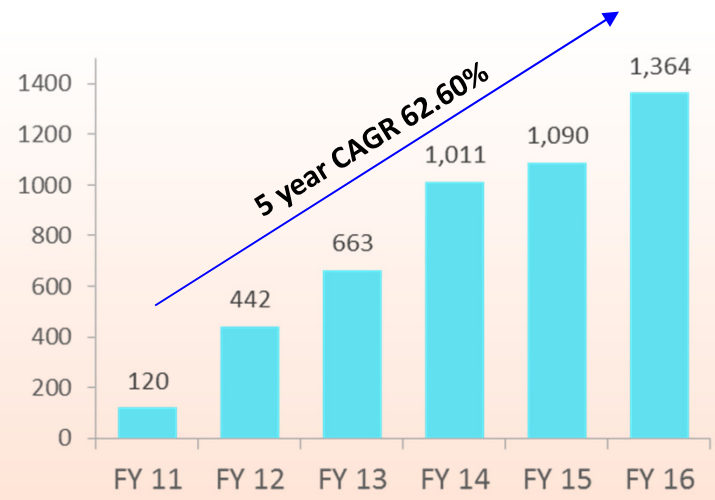
- **Plastic Moulded Parts –** Plastic moulding is integral part of automotive lamps as well as rear view mirrors, as these parts are required to make final assembly of all the products.

- Apart from above, FIEM also supply standalone plastic moulded parts to its customers from Unit 2 and Unit 8.

- The above mentioned moulding machines can easily make even big products of two wheelers like front fender, floor panel, side cover, rear fender, handle bar, seat base etc.

- **Manufacturing Facilities for Standalone Plastic Moulded Parts:**
  - Unit 2 - Hosur, Tamil Nadu
  - Unit 8 - Tapukara, Rajasthan

Plastic Moulded Parts Contribution



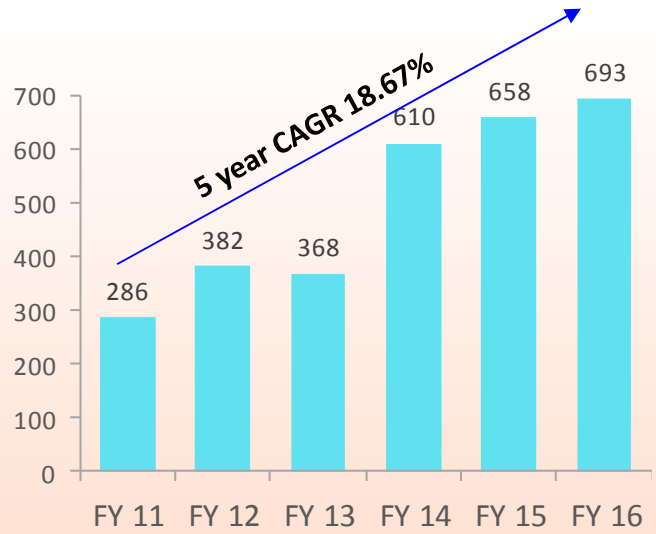
Plastic Moulded Parts

OTHERS

Others Automotive Segment Include items contributing less than 10% of Total Sale, mainly includes Fabrication items etc.

- **Sheet Metal Parts (fabrication Item) –** FIEM has full fledged sheet metal fabrication facilities as well as Mudguard rolling plants for manufacturing Front and Rear mudguard for Motorcycles & Mopeds. The fabrication facility have the following in-house processes:
  - **Presses:** More than 50 presses such as hydraulic, double action deep draw, single action presses etc.
  - Rolling Plant
  - Pipe Bending
  - Spot welding, Projection welding, Argon welding, CO_2 welding etc.
  - **Zinc Plating:** Blue/Black passivation, Yellow passivation
  - Phosphating facilities
  - Powder Coating for base coat and top coat
- **Manufacturing Facility used for making Sheet Metal Parts**
  - Unit 3 - Hosur, Tamil Nadu
  - Unit 6 – Nalagargh, Himachal Pradesh

Others Contribution



Sheet Metal Parts

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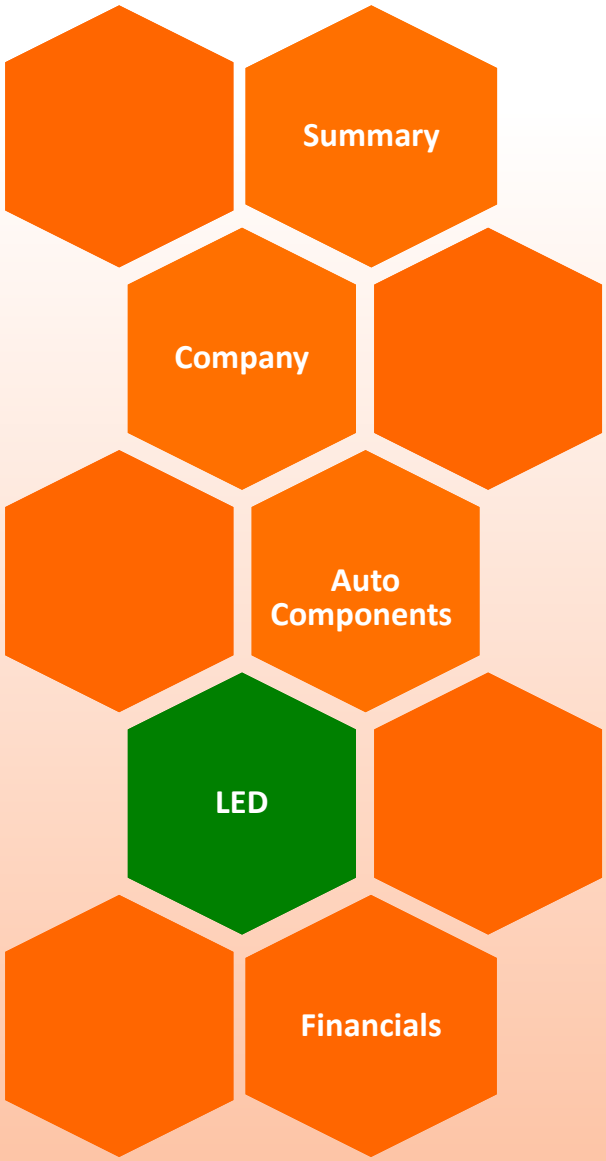


LED DIVISION

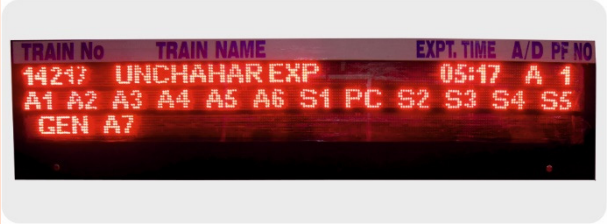
- After strengthening its position in the Automotive Industry, FIEM has already diversified into LED Segment having two major product catgaories as under:
  - LED luminaires for indoor and outdoor applications
  - Integrated Passenger Information Systems with LED Display for Railways and Buses

- FIEM has in-house R&D and manufacturing facilities for LED Products in Rai, Sonepat, Haryana. The Company only imports LED chips and electrical component and rest of the LED luminaires parts are manufactured in-house including the most crucial part i.e. **LED Drivers.**
- **BIS Approved 7W LED Bulb.**
- **NABL Accredited Photometry Laboratory.**

- **Benefits of Fiem Technology for LED**
  - Strong R&D and development team of qualified & experienced personnel.
  - Govt. approved R&D center
  - PCB circuit designing
  - Cost and Energy Efficient designs
  - Structural product designing
  - Innovative optical designing, thermal simulation to achieve higher efficiency
  - Complete SMT plant installed a decade ago
  - Strong team for OEM and after market service

LED Luminairies

LED Passenger Info Display System



First Prize from ELCINA for Entrepreneurial Excellence Award in Electronics for LED Luminaries & Display

LED Solar Lantern

LED LUMINAIRES

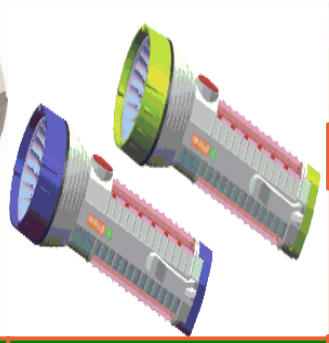
FIEM manufactures the following types of LED Luminaires:

Indoor LED Lights

- LED Bulbs
- LED Tubes
- LED Ceiling Lights
- LED Down Lights
- LED Solar Lanterns
- LED Torches

LED Tubes

LED Bulbs



LED Torches

Ceiling Lights

Down Lights

- **Outdoor LED Lights**
- LED Bay Lights
- LED Street Lights
- LED Spot Lights
- LED Park Lights
- LED Flood Lights
- Bollards

LED Park Lights

LED Street Lights

LED Flood Lights

Bollards

LED DISPLAY SYSTEMS

- Integrated Passenger Information System with LED Display (IPIS or PIDS) is an electronic information system which provides real-time passenger information.

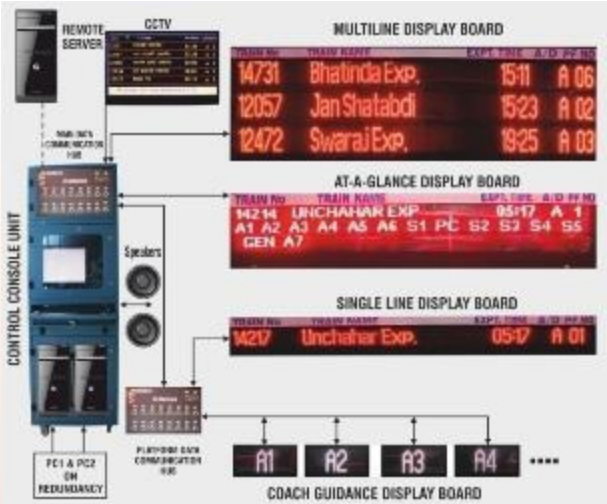
- Passenger information delivered in relevant locations along the bus route is an important part of this strategy and FIEM has played a key role in helping its partners deliver an effective solution.

- Also received approval for Integrated Passenger Information System with LED Display (IPIS) from **Ministry of Railways - Research Design and Standard Organization (RDSO)** for manufacture and supply of this system (consisting of Train indication, Coach Guidance & PC based announcement).

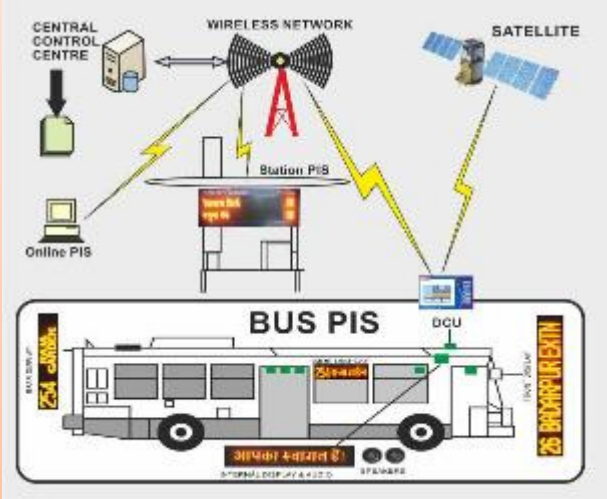
LED Display Panel

LED Integrated Passenger Information System

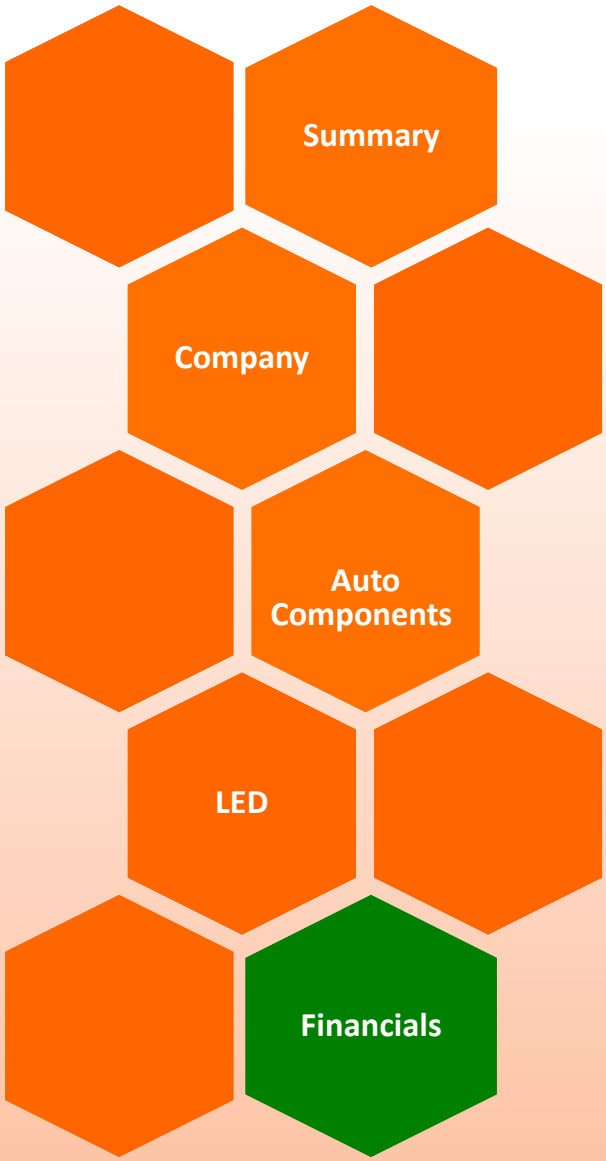
Railway



Buses



INDEX



CONSOLIDATED INCOME STATEMENT

Particulars (INR Mn)	FY11	FY12	FY13	FY14	FY15	FY16
Total Income*	**4,279**	**5,355**	**6,068**	**7,212**	**8,264**	**9,891**
Expenses	3,900	4,675	5,361	6,321	7,227	8,609
EBITDA	**379**	**680**	**707**	**891**	**1,037**	**1,282**
EBITDA Margin	***8.85%***	***12.70%***	***11.65%***	***12.35%***	***12.55%***	***12.96%***
Depreciation & Amortization	130	169	183	218	307	331
Finance Cost	95	208	130	145	121	158
PBT	154	303	394	528	609	793
Taxes	43	92	117	155	184	220
PAT	**111**	**211**	**277**	**373**	**425**	**573**
PAT Margin	***2.59%***	***3.95%***	***4.57%***	***5.17%***	***5.14%***	***5.79%***
EPS	**9.25**	**17.67**	**23.17**	**31.16**	**35.51**	**47.93**

* Includes Other Income

CONSOLIDATED BALANCE SHEET

Particulars (INR Mn)	FY14	FY15	FY16
EQUITY AND LIABILITIES			
Shareholders Fund			
Share Capital	120	120	120
Reserve and Surplus	1,849	2,153	2,612
Total Shareholders Fund	**1,969**	**2,273**	**2,732**
Non Current Liability			
Long Term Borrowing	580	515	908
Deferred Tax liabilities (net)	275	276	297
Other Long Term Liabilities	0	0	2
Long Term Provision	11	20	85
Total Non Current Liability	**866**	**811**	**1,292**
Current Liabilities			
Short Term Borrowing	293	343	183
Trade Payable	778	882	1,508
Other long Term Liabilities	547	582	790
Short Term Provision	98	122	83
Total Current Liability	**1,716**	**1,929**	**2,564**
Total	**4,551**	**5,013**	**6,588**

Particulars (INR Mn)	FY14	FY15	FY16
ASSETS			
Non Current Assets			
Fixed Assets	3,131	3,391	4,276
Non Current Investment	0	0	0
Long term Loan and Advances	55	77	114
Other Non Current Assets	1	1	87
Total Non Current Assets	**3,187**	**3,469**	**4,477**
Current Assets			
Inventories	424	514	661
Trade Receivables	768	868	1186
Cash and Bank Balance	20	34	45
Short term Loans and Advances	145	124	209
Other Current Assets	8	4	10
Total Current Assets	**1,364**	**1,544**	**2,111**
Total	**4,551**	**5,013**	**6,588**

STANDALONE INCOME STATEMENT

Particulars (INR Mn)	FY11	FY12	FY13	FY14	FY15	FY16	Q1 FY17
Total Income*	**4,213**	**5,339**	**6,025**	**7,190**	**8,257**	**9,880****	**2,453**
Expenses	3,831	4,659	5,323	6,299	7,223	8,600	2,139
EBITDA	**382**	**680**	**702**	**891**	**1,034**	**1,280**	**314**
EBITDA Margin	**9.10%**	**12.70%**	**11.70%**	**12.40%**	**12.52%**	**12.95%**	***12.80%***
Depreciation & Amortization	130	169	184	218	306	330	94
Finance Cost	95	208	129	144	121	158	54
PBT	157	303	389	529	607	792	166
Taxes	43	92	116	155	184	220	51
PAT	**114**	**211**	**273**	**374**	**423**	**572**	**115**
PAT Margin	**2.71%**	**3.96%**	**4.53%**	**5.20%**	**5.12%**	**5.79%**	**4.69%**
EPS	**9.55**	**17.68**	**22.83**	**31.27**	**35.33**	**47.80**	**9.58**

* Includes Other Income

** During the FY 15-16, LED Segment sales is Rs. 1180.04 Million

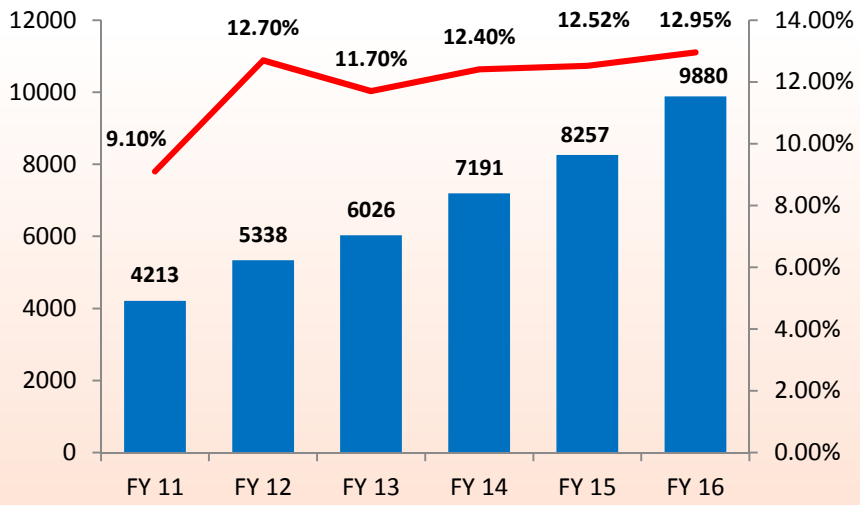
STANDALONE BALANCE SHEET

Particulars (INR Mn)	FY14	FY15	FY16
EQUITY AND LIABILITIES			
Shareholders Funds			
Share Capital	120	120	120
Reserves & Surplus	1,851	2,153	2,611
Total - Shareholders Funds	**1,971**	**2,273**	**2,731**
Non Current Liabilities			
Long term Borrowings	580	515	908
Deferred Tax Liabilities (Net)	275	276	297
Other Long Term Liabilities	0	0	2
Long Term Provision	11	20	84
Total Non Current Liabilities	**866**	**811**	**1,291**
Current Liabilities			
Short-Term Borrowings	293	343	183
Trade Payables	775	884	1,508
Other Current Liabilities	545	580	790
Short-term provisions	98	122	82
Total Current Liabilities	**1,711**	**1,929**	**2,563**
GRAND TOTAL	**4,548**	**5,013**	**6,585**

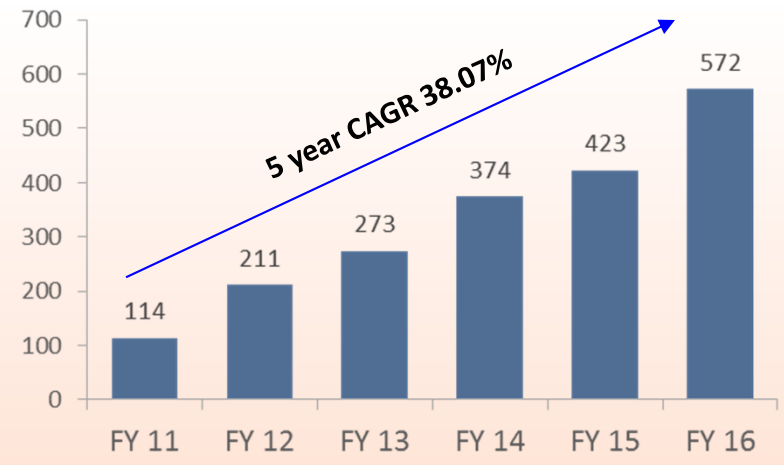
Particulars (INR Mn)	FY14	FY15	FY16
ASSETS			
Non Current Assets			
Fixed Assets	3,130	3,388	4,273
Non Current Investment	1	4	7
Long term Loan and Advances	57	79	116
Other Non Current Assets	1	1	87
Total Non Current Assets	**3,189**	**3,472**	**4,483**
Current Assets			
Inventories	424	514	661
Trade Receivables	764	867	1186
Cash and Bank Balance	18	33	37
Short term Loans and Advances	145	123	208
Other Current Assets	8	4	10
Total Current Assets	**1,359**	**1,541**	**2,102**
GRAND TOTAL	**4,548**	**5,013**	**6,585**

STANDALONE FINANCIAL OVERVIEW

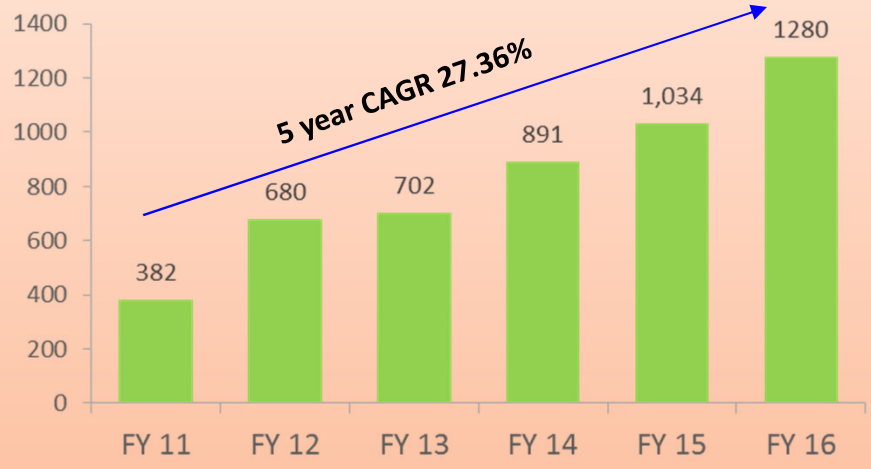
Total Income & EBIDTAM%



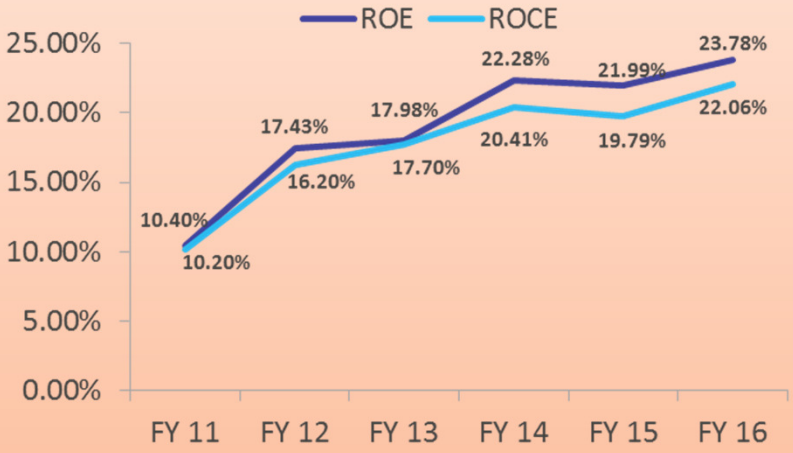
Net Profit



EBITDA

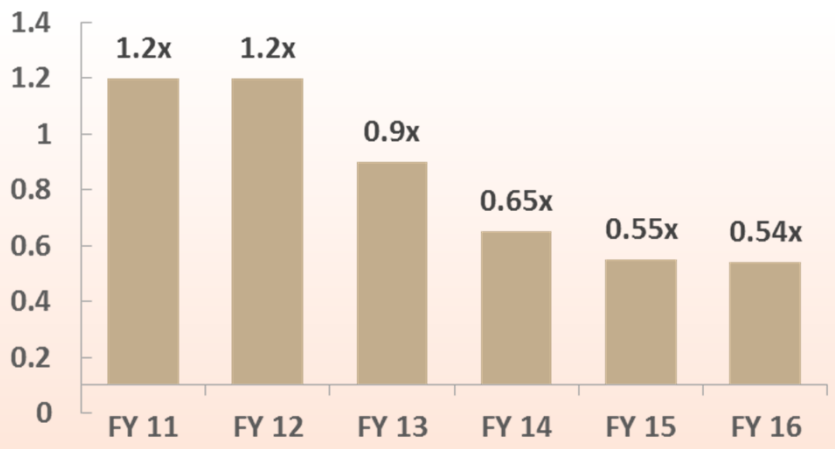


Efficiency Ratio

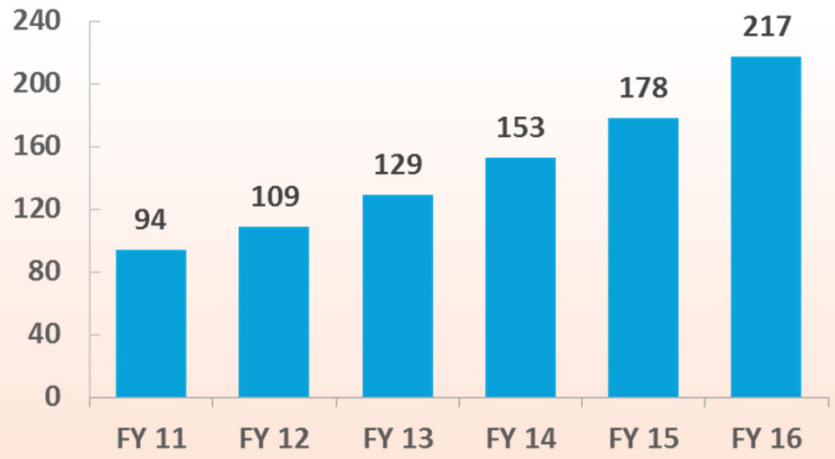


STANDALONE FINANCIAL OVERVIEW

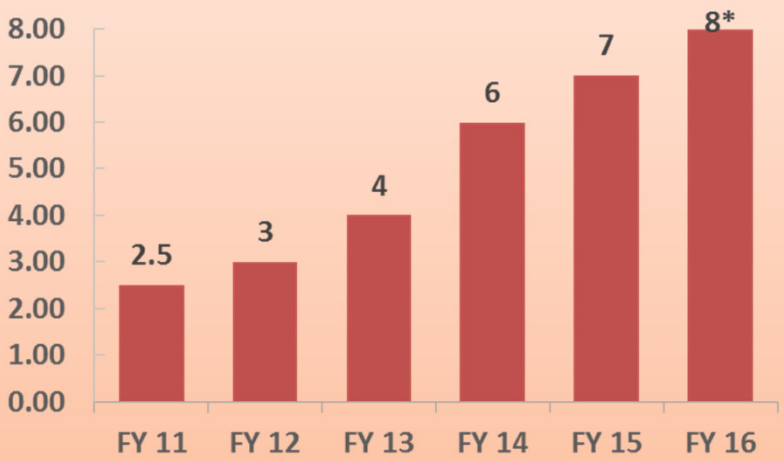
Gross Debt/Equity



Book Value Per Share

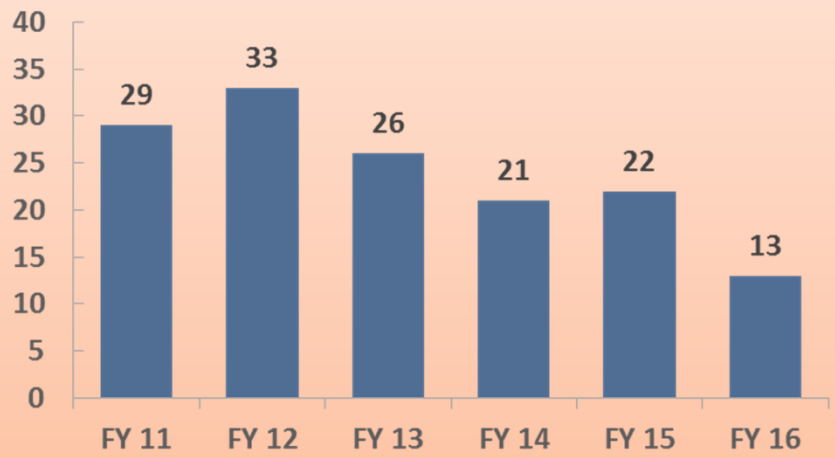


Dividend Per Share



* Rs 5 Interim Dividend paid and final Proposed Dividend Rs 3

Working Capital Days



THANKS