

| Checking for Historic Fundamentals (ALPHAGEO) | 10 Year | 5 Year | 3 Year |
|---|---------|--------|--------|
| Cumulative FCF                                | 62.27   | 45.71  | 134.15 |
| Cumulative FCFE                               | 42.84   | 29.35  | 122.84 |
| Total Dividend                                | 21.66   | 18.88  | 15.3   |
| Increase in Debt                              | 25.06   | -21.9  | -20.26 |
| Surplus Funds                                 | 54.08   | 2.62   | 98.26  |
| cCFO / cPAT %                                 | 160%    | 85%    | 114%   |
| cFCF/cCFO %                                   | 23%     | 22%    | 78%    |
| cCFO/cCAPEX                                   | 1.30    | 1.29   | 4.60   |
| Net Cash Flow (CFO+CFI+CFF) (Spot)            | 3.35    | 0.52   | 0.35   |
| Cash in Bank & Equivalents (Spot)             | 6.5     | 12.23  | 38.86  |
| Cash in Bank + Investments (Spot)             | 6.5     | 12.23  | 38.86  |
| D/E   | 0.02    | 0.02   | 0.20   |
| Interest Coverage Ratio                       | -       | 125.50 | 21.63  |

| Sales and Operational Efficiency (ALPHAGEO) | 10 Year | 5 Year | 3 Year |
|---|---------|--------|--------|
| Sales CAGR                                  | 28%     | 30%    | -4%    |
| OPM%  | 10%     | 31%    | 29%    |
| PAT   | -11.21  | 11.63  | 85.26  |
| PAT CAGR                                    | NA      | -191%  | -172%  |
| NPM%  | -38%    | 13%    | 13%    |

| Self-Sustained Growth Rate (ALPHAGEO) | 10 Year | 5 Year | 3 Year |
|---------------------------------------|---------|--------|--------|
| SSGR                                  |         | 12%    | 12%    |

| Efficiency of Capital Utilisation (ALPHAGEO) | 10 Year | 5 Year | 3 Year |
|--|---------|--------|--------|
| ROCE   |         | 17.87% | 36.46% |
| ROA (High is better)                         |         | 13%    | 25%    |
| ROIC   |         | 13%    | 25%    |
| Dividend Yield                               | 0.89%   | 0.39%  | 1.07%  |
| Earnings Yield                               | -19.26% | 6.68%  | 11.39% |
| ROE  | -21.45% | 18.95% | 26.97% |

| Number of Shares | 10 Year   | 5 Year    | 3 Year    |
|------------------|-----------|-----------|-----------|
| Shares           | 51,34,767 | 56,46,167 | 63,76,167 |

| Valuation (ALPHAGEO)  |          |
|---|----------|
| CMP   | 154.00   |
| Graham Org Formula price of Share                           | (564.48) |
| Margin of Safety  | -467%    |
| DCF method of Intrinsic Value (IV):                         | (275.41) |
| Margin of Safety  | -279%    |
| EPS- Method of Intrensic Price CONSIDERING PE GROWTH        | -        |
| Margin of Safety  | -100%    |
| EPS Method of Intrensic Price without considering PE Growth | -        |
| Margin of Safety  | -100%    |

| Checking for Historic Fundamentals (ASIAN) | 10 Year | 5 Year | 3 Year |
|--|---------|--------|--------|
| Cumulative FCF                             | -76.1   | 50.82  | 80.45  |
| Cumulative FCFE                            | -135.04 | 17.34  | 65.54  |
| Total Dividend                             | 0       | 0      | 0      |
| Increase in Debt                           | -11     | -82.64 | -27.76 |
| Surplus Funds                              | -78.39  | -12.01 | 40.97  |
| cCFO / cPAT %                              | -145%   | 724%   | 238%   |
| cFCF/cCFO %                                | -71%    | 41%    | 56%    |
| cCFO/cCAPEX                                | 0.58    | 1.69   | 2.28   |
| Net Cash Flow (CFO+CFI+CFF) (Spot)         | 24.04   | 5.48   | -18.87 |
| Cash in Bank & Equivalents (Spot)          | 32.03   | 9.66   | 24.57  |
| Cash in Bank + Investments (Spot)          | 36.03   | 9.66   | 24.57  |
| D/E  | 0.12    | 10.95  | 0.20   |
| Interest Coverage Ratio                    | -       | -2.18  | 4.71   |

| Sales and Operational Efficiency (ASIAN) | 10 Year | 5 Year | 3 Year |
|--|---------|--------|--------|
| Sales CAGR                               | 17%     | 14%    | 30%    |
| OPM%                                     | 9%      | -30%   | 14%    |
| PAT                                      | -7.55   | -27.06 | 10.50  |
| PAT CAGR                                 | NA      | NA     | NA     |
| NPM%                                     | -12%    | -35%   | 5%     |

| Self-Sustained Growth Rate (ASIAN) | 10 Year | 5 Year | 3 Year |
|------------------------------------|---------|--------|--------|
| SSGR                               |         | -45%   | -41%   |

| Efficiency of Capital Utilisation (ASIAN) | 10 Year | 5 Year  | 3 Year |
|---|---------|---------|--------|
| ROCE                                      |         | -12.59% | 11.83% |
| ROA (High is better)                      |         | -9%     | 7%     |
| ROIC                                      |         | -9%     | 8%     |
| Dividend Yield                            | 0.00%   | 0.00%   | 0.00%  |
| Earnings Yield                            | -11.38% | -38.84% | 1.45%  |
| ROE                                       | -8.25%  | -52.86% | 11.82% |

| Number of Shares | 10 Year     | 5 Year      | 3 Year      |
|------------------|-------------|-------------|-------------|
| Shares           | 1,53,24,444 | 2,23,24,444 | 3,80,74,444 |

| Valuation (ASIAN)   |        |
|---|--------|
| CMP   | 104.70 |
| Graham Org Formula price of Share                           | 68.33  |
| Margin of Safety  | -35%   |
| DCF method of Intrinsic Value (IV):                         | 283.42 |
| Margin of Safety  | 171%   |
| EPS- Method of Intrensic Price CONSIDERING PE GROWTH        | 116.07 |
| Margin of Safety  | 11%    |
| EPS Method of Intrensic Price without considering PE Growth | 90.95  |
| Margin of Safety  | -13%   |