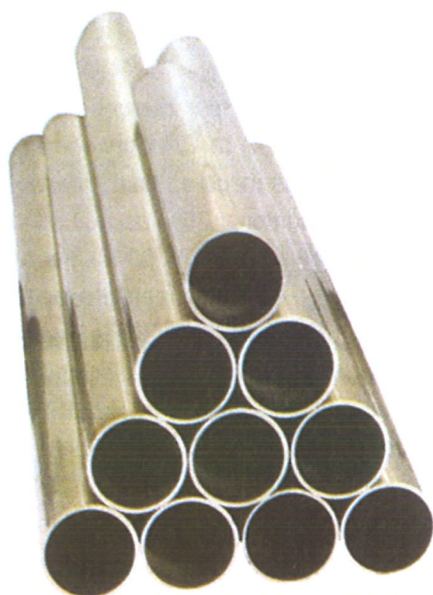


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9 MTH SALES: **5,867**

9 MTH PAT: **69**

ANNUALISED SALES: **7,823**

ANNUALISED PAT: **92**

SALES 5-YR CAGR: **58**

PAT 5-YR CAGR: **43**

ROCE 5-YR AVG: **30**

DIVIDEND 5-YR AVG: **21**

CASH: **368**

DEBT: **782**

D/E: **1.40**

ASSETS: **697**

M-CAP: **1,135**

CMP: **335**

TTM PE: **14**

FY13 RETURN: **16**

YTD RETURN: **44**

4

USHDEV INTERNATIONAL

Initially the company began trading in flat steel products, and later extended its portfolio to include non-ferrous metals. This metals trading company merely acts as an aggregator by placing an order with a supplier only on receiving a firm order from a client, thus avoiding price volatility. By getting the supplier to ship the goods directly to clients, Ushdev International saves on logistics and inventory costs as well. Though sales in FY13 have been robust, rising interest costs owing to high debt is playing spoilsport.

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