



JAGADEESH NV

168 patents, with another 53 pending. It markets its products in 150 countries and has six R&D facilities. A recent report by Motilal Oswal says debt on books (Rs 884 crore), high working capital needs and low free cash-flow generation trouble Opto. But Ramnani says, "Our leverage is about 0.6. There is no cause for concern." Opto wants to be a billion-dollar entity in three years.

Venkatesha Babu

	2002	2011
SHARE PRICE	Rs 2.37 (28 Mar)	Rs 275.75 (31 Mar)
NET SALES	Rs 31.02 crore	Rs 603.20 crore
NET PROFIT	Rs 6.64 crore	Rs 244.38 crore

SHARE PRICE: 52W-H/L: Rs 310.90/187; 2 Nov: Rs 247.75

YEARS OF OVER-PERFORMANCE:

2003, 2005-08, 2010, 2011

WHAT IT MEANS:

An investment of Rs 1,000 in Opto in 2002 would be worth Rs 1,16,582 in 2011