

Finances of Large Public Limited Companies, 1998-99 (Part 3 of 5)

TABLE 8 : SELECTED FINANCIAL RATIOS OF THE SELECTED 820 LARGE PUBLIC LIMITED COMPANIES ACCORDING TO THE SIZE OF SALES, 1996-97 TO 1998-99

(Per cent)

Sales-range/ Capital structure ratios	Net fixed assets to total net assets			Net worth to total net assets			Debt to equity		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
	Less than Rs. 25 crore	43.7	45.4	46.4	35.5	32.7	28.3	50.9	59.2
Rs. 25 crore - Rs. 50 crore	43.3	44.9	46.0	38.5	37.2	33.6	52.9	57.7	72.2
Rs. 50 crore - Rs.100 crore	40.1	41.7	41.3	39.1	40.5	41.9	48.0	51.2	48.8
Rs. 100 crore - Rs. 500 crore	43.3	46.7	45.9	42.3	40.7	39.0	56.6	62.4	70.8
Rs. 500 crore - Rs. 1000 crore	48.5	52.1	55.7	40.6	38.9	37.2	72.4	78.4	87.5
Rs. 1000 crore and above	48.3	51.6	49.3	40.6	40.5	39.4	63.4	57.6	63.3
Total	46.1	49.4	48.9	40.9	40.1	38.6	61.5	62.5	69.6

Sales-range/ Capital structure ratios	Debt to equity (adjusted for revaluation)			Short term bank borrowings to inventories			Total outside liabilities to net worth		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
	Less than Rs. 25 crore	50.9	59.0	83.0	69.2	71.7	83.4	181.5	205.5
Rs. 25 crore - Rs. 50 crore	54.0	57.9	72.7	60.4	64.3	63.6	159.5	168.7	197.7
Rs. 50 crore - Rs.100 crore	49.4	51.1	49.5	60.0	65.4	65.2	155.9	146.9	138.5
Rs. 100 crore - Rs. 500 crore	57.9	62.9	71.1	63.3	68.2	68.0	136.2	145.7	156.5
Rs. 500 crore - Rs. 1000 crore	72.3	80.3	87.5	61.4	85.1	85.4	146.2	157.0	169.0
Rs. 1000 crore and above	64.3	61.1	63.3	81.0	77.7	82.6	146.4	147.0	153.6
Total	62.4	64.4	69.8	68.4	73.9	75.6	144.5	149.6	158.8

Sales-range/ Liquidity ratios	Current assets to current liabilities *			Quick assets to current liabilities			Current assets to total net assets		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
	Less than Rs. 25 crore	1.1	1.0	1.0	47.8	44.4	42.3	51.0	50.1
Rs. 25 crore - Rs. 50 crore	1.3	1.3	1.2	53.7	52.6	50.7	53.4	52.2	50.7
Rs. 50 crore - Rs.100 crore	1.3	1.4	1.4	55.6	57.2	63.9	56.0	53.6	54.2
Rs. 100 crore - Rs. 500 crore	1.5	1.4	1.4	60.3	59.9	60.9	51.5	47.8	46.6
Rs. 500 crore - Rs. 1000 crore	1.5	1.4	1.3	59.6	57.5	56.2	44.8	41.2	38.2
Rs. 1000 crore and above	1.3	1.1	1.2	58.6	48.7	54.0	42.1	38.6	41.2
Total	1.4	1.2	1.3	58.7	54.2	56.6	46.7	43.3	43.3

Sales-range/ Liquidity ratios	Sundry creditors to current assets			Sundry creditors to net working capital		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
	Less than Rs. 25 crore	25.8	25.7	29.3	280.8	575.1
Rs. 25 crore - Rs. 50 crore	30.2	29.0	29.2	129.2	137.2	170.6
Rs. 50 crore - Rs.100 crore	24.5	25.8	25.4	98.9	93.2	82.6
Rs. 100 crore - Rs. 500 crore	22.5	23.6	23.6	64.8	80.6	81.6

Rs. 500 crore - Rs. 1000 crore	24.7	24.5	26.9	74.1	93.6	128.3
Rs. 1000 crore and above	28.2	30.2	27.0	140.2	465.9	199.0
Total	25.5	26.6	25.9	92.4	136.1	125.4

* Actual ratio of current assets to current liabilities

Denominator nil or negligible

TABLE 8 : SELECTED FINANCIAL RATIOS OF THE SELECTED 820 LARGE PUBLIC LIMITED COMPANIES ACCORDING TO THE SIZE OF SALES, 1996-97 TO 1998-99 (Contd.)

(Per cent)

Sales-range/ Asset utilization and turnover ratio	Sales to total net assets			Sales to gross fixed assets			Inventories to sales		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
	Less than Rs. 25 crore	69.2	61.6	51.4	115.3	97.3	78.0	24.5	25.9
Rs. 25 crore - Rs. 50 crore	86.2	80.5	72.9	133.4	119.9	104.1	24.3	25.4	26.7
Rs. 50 crore - Rs.100 crore	81.2	81.7	80.7	133.5	125.9	121.6	24.0	24.0	23.5
Rs. 100 crore - Rs. 500 crore	76.0	70.3	68.8	124.6	108.6	106.0	21.7	21.8	20.8
Rs. 500 crore - Rs. 1000 crore	74.1	70.6	66.3	114.0	101.4	88.9	18.6	17.5	16.4
Rs. 1000 crore and above	60.0	56.8	55.6	93.2	82.1	80.7	19.1	19.0	17.8
Total	69.7	65.6	63.3	110.4	97.1	92.3	20.5	20.3	19.4

Sales-range/ Asset utilization and turnover ratio	Sundry debtors to Sales			Exports to sales			Gross value added to gross fixed assets		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
	Less than Rs. 25 crore	26.5	28.5	33.0	7.9	7.7	7.2	28.5	23.9
Rs. 25 crore - Rs. 50 crore	20.8	21.2	23.7	8.7	10.0	9.0	33.8	29.3	24.6
Rs. 50 crore - Rs.100 crore	20.6	21.0	21.7	8.1	9.6	10.6	33.6	29.8	32.1
Rs. 100 crore - Rs. 500 crore	19.3	20.1	20.3	11.0	11.4	11.6	31.8	28.4	28.1
Rs. 500 crore - Rs. 1000 crore	16.4	18.4	18.2	6.8	6.9	6.6	27.0	23.2	19.5
Rs. 1000 crore and above	20.6	17.5	16.2	6.9	7.5	7.0	22.9	20.4	19.4
Total	19.5	19.1	18.8	8.5	8.9	8.8	27.3	24.1	22.7

Sales-range/ Asset utilization and turnover ratio	Raw materials consumed to value of production		
	1996-97	1997-98	1998-99
	Less than Rs. 25 crore	49.4	47.5
Rs. 25 crore - Rs. 50 crore	50.0	49.9	48.4
Rs. 50 crore - Rs.100 crore	49.1	49.1	48.2
Rs. 100 crore - Rs. 500 crore	48.4	47.1	46.7
Rs. 500 crore - Rs. 1000 crore	50.2	50.1	50.9
Rs. 1000 crore and above	52.6	50.5	50.8
Total	50.3	49.1	49.1

Sales-range/ Profitability ratios	Gross profits to total net assets			Gross profits to sales			Profits after tax to net worth		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Less than Rs. 25 crore	6.4	4.3	1.6	9.2	6.9	3.1	1.6	-4.1	-11.9
Rs. 25 crore - Rs. 50 crore	9.7	7.2	4.5	11.3	9.0	6.1	6.3	4.6	-3.8
Rs. 50 crore - Rs.100 crore	9.1	6.8	8.5	11.2	8.3	10.6	7.2	4.7	7.1
Rs. 100 crore - Rs. 500 crore	9.7	8.7	7.7	12.7	12.3	11.1	9.4	8.4	6.1
Rs. 500 crore - Rs. 1000 crore	10.1	8.4	6.5	13.6	11.8	9.8	10.5	7.2	4.6
Rs. 1000 crore and above	9.2	7.7	6.6	15.3	13.5	11.9	12.5	8.7	7.4
Total	9.4	8.0	6.9	13.5	12.2	10.8	10.4	7.8	5.9

TABLE 8 : SELECTED FINANCIAL RATIOS OF THE SELECTED 820 LARGE PUBLIC LIMITED COMPANIES ACCORDING TO THE SIZE OF SALES, 1996-97 TO 1998-99 (Concl.)

(Per cent)

Sales-range/ Profitability ratios	Tax provision to profits before tax			Profits retained to profits after tax			Dividends to net worth		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Less than Rs. 25 crore	68.8	#	-29.6	-91.5	166.2	121.0	3.0	2.7	2.5
Rs. 25 crore - Rs. 50 crore	41.4	40.1	#	49.4	38.6	172.6	3.2	2.8	2.7
Rs. 50 crore - Rs.100 crore	35.3	42.2	33.8	58.1	36.5	58.6	3.0	3.0	2.9
Rs. 100 crore - Rs. 500 crore	27.2	24.3	29.1	64.7	65.1	55.3	3.3	2.9	2.7
Rs. 500 crore - Rs. 1000 crore	23.7	27.5	35.3	67.2	55.0	41.8	3.5	3.2	2.7
Rs. 1000 crore and above	18.7	20.6	23.0	70.4	66.5	61.7	3.7	2.9	2.8
Total	23.8	24.8	29.3	66.8	61.9	53.1	3.5	3.0	2.8

Sales-range/ Profitability ratios	Dividends to ordinary paid-up capital		
	1996-97	1997-98	1998-99
Less than Rs. 25 crore	5.6	4.7	3.7
Rs. 25 crore - Rs. 50 crore	10.4	8.5	7.8
Rs. 50 crore - Rs.100 crore	12.8	12.4	12.3
Rs. 100 crore - Rs. 500 crore	16.4	15.7	14.8
Rs. 500 crore - Rs. 1000 crore	20.5	20.0	16.7
Rs. 1000 crore and above	40.2	29.6	26.1
Total	21.2	18.6	17.0

TABLE 9 : SELECTED FINANCIAL RATIOS OF THE SELECTED 820 LARGE PUBLIC LIMITED COMPANIES ACCORDING TO SIZE OF PAID-UP CAPITAL, 1996-97 TO 1998-99

(Per cent)

PUC-range/ Capital structure ratios	Net fixed assets to total net assets			Net worth to total net assets			Debt to equity		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	35.1	36.5	38.2	40.7	42.7	40.3	32.0	30.9	34.9
Rs. 2 crore - Rs. 5 crore	37.0	37.8	37.4	35.1	35.6	35.8	51.5	52.4	58.6
Rs. 5 crore - Rs. 10 crore	38.8	40.1	41.1	39.7	39.3	39.9	50.1	55.0	54.6

Rs. 10 crore - Rs. 25 crore	41.8	42.1	41.7	41.3	40.2	39.6	51.3	54.6	56.5
Rs. 25 crore - Rs. 50 crore	40.7	43.6	43.7	42.1	41.5	41.6	52.8	59.0	61.1
Rs. 50 crore - Rs. 100 crore	49.6	51.5	50.7	42.5	42.0	41.2	69.1	72.5	78.7
Rs. 100 crore and above	51.2	56.2	54.7	40.8	39.7	37.0	70.1	67.3	79.4

Total	46.1	49.4	48.9	40.9	40.1	38.6	61.5	62.5	69.6
--------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------

PUC-range/ Capital structure ratios	Debt to equity (equity adjusted for revaluation)			Short term bank borrowings to inventories			Total outside liabilities to net worth		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	33.3	31.0	35.3	57.0	66.9	71.1	145.7	134.0	148.4
Rs. 2 crore - Rs. 5 crore	52.1	52.8	58.7	67.1	64.8	66.3	184.9	181.1	179.1
Rs. 5 crore - Rs. 10 crore	50.1	56.0	55.1	58.4	62.5	60.1	151.8	154.3	150.3
Rs. 10 crore - Rs. 25 crore	52.2	54.9	56.9	56.4	59.7	56.5	141.9	148.7	152.4
Rs. 25 crore - Rs. 50 crore	53.7	60.3	60.9	66.6	82.5	79.1	137.3	141.0	140.7
Rs. 50 crore - Rs. 100 crore	71.6	75.0	79.5	80.4	96.6	81.4	135.1	138.1	142.8
Rs. 100 crore and above	70.9	70.6	79.5	78.2	80.6	92.2	144.8	152.1	170.3
Total	62.4	64.4	69.8	68.4	73.9	75.6	144.5	149.6	158.8

PUC-range/ Liquidity ratios	Current assets to current liabilities *			Quick assets to current liabilities			Current assets to total net assets		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	1.3	1.3	1.3	54.4	58.6	57.5	60.3	58.7	58.0
Rs. 2 crore - Rs. 5 crore	1.3	1.3	1.3	54.2	54.6	62.5	59.6	58.8	58.0
Rs. 5 crore - Rs. 10 crore	1.4	1.5	1.4	60.0	62.9	64.7	57.5	56.6	54.9
Rs. 10 crore - Rs. 25 crore	1.4	1.3	1.4	54.6	56.4	56.8	50.8	50.6	50.7
Rs. 25 crore - Rs. 50 crore	1.4	1.4	1.5	61.6	61.3	69.3	51.0	47.1	48.4
Rs. 50 crore - Rs. 100 crore	1.6	1.5	1.7	84.4	82.8	93.1	45.5	42.6	44.0
Rs. 100 crore and above	1.3	1.1	1.1	55.5	45.0	45.6	40.6	35.8	36.0
Total	1.4	1.2	1.3	58.7	54.2	56.6	46.7	43.3	43.3

PUC-range/ Liquidity ratios	Sundry creditors to current assets			Sundry creditors to net working capital		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	33.0	28.4	27.4	141.2	112.6	128.1
Rs. 2 crore - Rs. 5 crore	28.9	28.3	27.8	133.2	126.3	107.7
Rs. 5 crore - Rs. 10 crore	27.8	26.8	26.3	93.1	86.2	86.1
Rs. 10 crore - Rs. 25 crore	24.4	24.5	25.0	91.4	95.9	96.5
Rs. 25 crore - Rs. 50 crore	23.2	24.0	22.7	76.3	85.5	71.4
Rs. 50 crore - Rs. 100 crore	21.2	20.4	19.3	55.0	57.5	48.1
Rs. 100 crore and above	26.2	29.2	28.3	104.6	464.5	411.7
Total	25.5	26.6	25.9	92.4	136.1	125.4

* Actual ratio of current assets to current liabilities

TABLE 9 : SELECTED FINANCIAL RATIOS OF THE SELECTED 820 LARGE PUBLIC LIMITED COMPANIES ACCORDING TO SIZE OF PAID-UP CAPITAL, 1996-97 TO 1998-99 (Contd.)

(Per cent)

PUC-range/ Asset utilization and Turnover ratio	Sales to total net assets			Sales to gross fixed assets			Inventories to sales		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	128.5	131.4	121.4	216.9	214.8	193.9	18.7	16.2	17.2
Rs. 2 crore - Rs. 5 crore	117.9	111.6	108.9	201.0	183.1	173.0	20.5	21.3	19.7
Rs. 5 crore - Rs. 10 crore	97.0	90.2	88.7	167.3	149.5	141.3	23.2	23.5	22.5
Rs. 10 crore - Rs. 25 crore	84.6	80.8	81.6	139.8	131.6	131.0	21.3	22.2	22.4
Rs. 25 crore - Rs. 50 crore	81.6	77.5	76.6	135.7	121.6	115.9	18.5	17.4	16.8
Rs. 50 crore - Rs. 100 crore	58.7	58.4	58.7	88.4	83.9	83.8	19.3	17.5	16.4
Rs. 100 crore and above	51.1	47.7	44.9	77.5	65.9	62.0	20.7	20.5	18.9
Total	69.7	65.6	63.3	110.4	97.1	92.3	20.5	20.3	19.4

PUC-range/ Asset utilization and Turnover ratio	Sundry debtors to sales			Exports to sales			Gross value added to gross fixed assets		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	15.6	15.1	16.4	9.1	10.3	9.6	50.6	51.7	58.5
Rs. 2 crore - Rs. 5 crore	17.5	18.1	19.0	7.8	8.6	9.5	42.3	39.9	38.8
Rs. 5 crore - Rs. 10 crore	19.7	20.9	21.3	10.8	10.4	10.9	39.5	35.2	34.0
Rs. 10 crore - Rs. 25 crore	18.4	19.7	19.7	8.2	9.7	10.1	35.5	33.9	33.4
Rs. 25 crore - Rs. 50 crore	18.7	19.9	19.3	10.9	10.7	9.2	30.8	27.9	27.3
Rs. 50 crore - Rs. 100 crore	21.1	21.2	20.1	8.5	8.4	8.1	28.9	27.9	28.4
Rs. 100 crore and above	20.9	17.8	17.2	6.5	7.1	7.1	19.8	16.5	14.5
Total	19.5	19.1	18.8	8.5	8.9	8.8	27.3	24.1	22.7

PUC-range/ Asset utilization and Turnover ratio	Raw materials consumed to value of production		
	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	50.4	49.9	49.8
Rs. 2 crore - Rs. 5 crore	55.4	53.7	52.9
Rs. 5 crore - Rs. 10 crore	53.4	52.8	51.6
Rs. 10 crore - Rs. 25 crore	48.2	47.1	48.4
Rs. 25 crore - Rs. 50 crore	52.1	51.2	49.8
Rs. 50 crore - Rs. 100 crore	42.3	39.9	39.3
Rs. 100 crore and above	49.3	48.3	49.3
Total	50.3	49.1	49.1

PUC-range/ Profitability ratios	Gross profits to total net assets			Gross profits to sales			Profits after tax to net worth		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	11.5	12.5	10.0	8.9	9.5	8.3	11.0	13.4	8.1
Rs. 2 crore - Rs. 5 crore	10.9	10.1	9.4	9.3	9.1	8.6	9.8	10.0	8.3

Rs. 5 crore - Rs. 10 crore	11.5	9.8	9.3	11.9	10.9	10.5	11.2	9.4	8.0
Rs. 10 crore - Rs. 25 crore	10.9	9.9	8.6	12.9	12.3	10.5	12.8	10.7	6.7
Rs. 25 crore - Rs. 50 crore	9.5	7.9	7.5	11.7	10.2	9.8	8.5	6.2	6.1
Rs. 50 crore - Rs. 100 crore	9.2	9.4	9.6	15.7	16.1	16.3	7.1	7.7	9.9
Rs. 100 crore and above	8.4	6.6	5.1	16.5	13.8	11.3	11.0	6.9	4.3
Total	9.4	8.0	6.9	13.5	12.2	10.8	10.4	7.8	5.9

TABLE 9 : SELECTED FINANCIAL RATIOS OF THE SELECTED 820 LARGE PUBLIC LIMITED COMPANIES ACCORDING TO SIZE OF PAID-UP CAPITAL, 1996-97 TO 1998-99 (Concl.)

PUC-range/ Profitability ratios	(Per cent)								
	Tax provision to profits before tax			Profits retained to profits after tax			Dividends to net worth		
	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	38.0	29.5	41.0	68.7	77.6	63.7	3.5	3.0	2.9
Rs. 2 crore - Rs. 5 crore	37.3	31.5	39.3	67.4	72.0	64.0	3.2	2.8	3.0
Rs. 5 crore - Rs. 10 crore	31.6	30.1	33.0	72.8	70.3	64.8	3.0	2.8	2.8
Rs. 10 crore - Rs. 25 crore	25.8	24.4	33.6	71.0	65.5	45.8	3.7	3.7	3.6
Rs. 25 crore - Rs. 50 crore	31.0	33.1	30.9	64.3	57.1	55.7	3.0	2.7	2.7
Rs. 50 crore - Rs. 100 crore	22.3	20.0	16.0	44.7	51.3	65.1	3.9	3.7	3.5
Rs. 100 crore and above	17.0	20.0	26.8	67.3	59.6	44.2	3.6	2.8	2.4
Total	23.8	24.8	29.3	66.8	61.9	53.1	3.5	3.0	2.8

PUC-range/ Profitability ratios	Dividends to ordinary paid-up capital		
	1996-97	1997-98	1998-99
Rs. 1 crore - Rs. 2 crore	21.3	20.4	20.8
Rs. 2 crore - Rs. 5 crore	14.3	13.4	14.7
Rs. 5 crore - Rs. 10 crore	17.2	16.7	17.6
Rs. 10 crore - Rs. 25 crore	20.4	21.1	20.5
Rs. 25 crore - Rs. 50 crore	20.4	18.9	19.0
Rs. 50 crore - Rs. 100 crore	16.6	16.8	16.9
Rs. 100 crore and above	25.0	19.1	15.3
Total	21.2	18.6	17.0