

FINANCES OF PRIVATE LIMITED COMPANIES, 2001-02*

The financial performance of 1,242 selected non-Government non-financial private limited companies for the period 1999-2000 to 2001-02 is assessed in this article based on their audited annual accounts closed during the period April 2001 to March 2002¹. The selected companies accounted for 8.9 per cent of the total paid-up capital of all non-Government non-financial private limited companies as at the end of March 2002². The data are presented at an aggregate level for all the selected companies. In the case of companies, which either extended or shortened their accounting year, their income, expenditure and appropriation account figures have been annualised. The balance sheet data, however, have been retained as presented in the annual accounts of the companies with the result that the data reported in balance sheets in such cases might refer to varying periods. The analysis of the financial performance of companies over the years is subject to these limitations.

A. Overall Performance

The financial results of the selected 1,242 private limited companies revealed deceleration in their operations as reflected by the lower growths in sales, value of production, manufacturing expenses, total net assets *etc.*, during 2001-02 as compared with the previous

year. However, these companies reported higher profits during the year under review as against negative growths recorded during 2000-01. The profit margin (Gross profits as a percentage of sales) declined marginally, whereas the return on net worth (Profits after tax to net worth) increased during the year under review. The net funds raised by the selected companies were lower in 2001-02 as compared to those in the previous year. External sources of funds continued to remain major source of financing for the selected companies while 'Fixed assets formation' and 'Loans and advances and other debtor balances' were the major uses of funds during 2001-02. 'Borrowings' followed by 'Trade dues and other current liabilities' and 'Share capital' were the major constituents of total liabilities as at the end of 2001-02. 'Net fixed assets' and 'Loans and advances and other debtor balances' were the major assets in 2001-02.

B. Operational Results

Sales of the selected companies registered an increase of 6.9 per cent in 2001-02 as compared to an increase of 16.7 per cent in the preceding year (Statement 1). On the expenditure side, manufacturing expenses and employees' remuneration grew at the lower rates of 6.4 per cent and 10.9 per cent during 2001-02 as against

* Prepared in the Company Finances Division of the Department of Statistical Analysis and Computer Services.

¹ Reference may be made to the December 2002 issue of the RBI Bulletin for the previous study, which covered 1,126 non-Government non-financial private limited companies during 2000-01. In the present study, 517 new companies have been covered in addition to the 725 companies common with the previous study.

² Based on provisional data as on March 31, 2002 supplied by the Department of Company Affairs, Government of India.

18.9 per cent and 17.2 per cent in the previous year, respectively. This resulted in an increase of 2.4 per cent in gross profits in 2001-02 as compared to a decline of 0.6 per cent in 2000-01. The interest payments and tax provision during 2001-02 declined by 2.1 per cent and 0.3 per cent in contrast to a rise of 11.6 per cent and 5.7 per cent recorded in the previous year, respectively. The pre-tax profits and the post-tax profits witnessed high growths of 31.3 per cent and 58.6 per cent in 2001-02 after having a fall of 11.2 per cent and 21.9 per cent in 2000-01, respectively.

The profit margin of the selected companies, decreased marginally from 6.5 per cent in 2000-01 to 6.2 per cent in 2001-02 (Statement 2). The effective tax rate (tax provision to profits before tax) was at 35.2 per cent in 2001-02 (46.3 per cent in 2000-01). Return on shareholders equity (profit after tax to net worth) increased to 6.4 per cent in 2001-02 from 4.4 per cent in the preceding year. The ordinary dividend rate (ordinary dividends to ordinary paid-up capital) was higher at 5.6 per cent in 2001-02 as compared to 4.0 per cent in 2000-01.

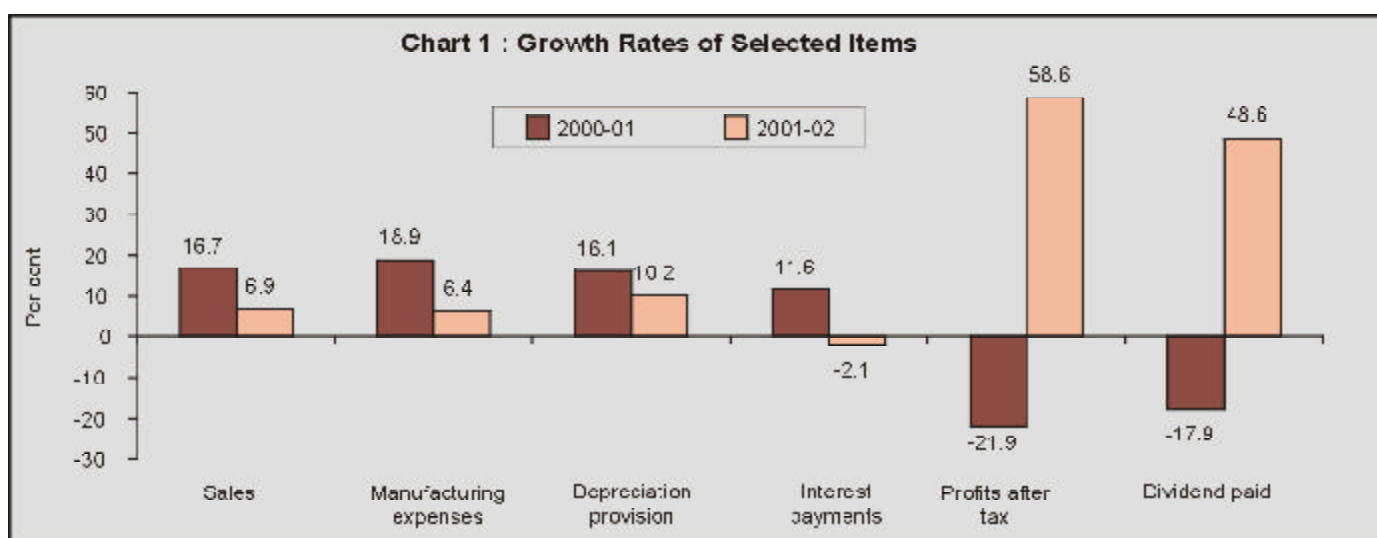


Table 1 : Growth Rates of Selected Items of the Selected Private Limited Companies, 2000-01 and 2001-02

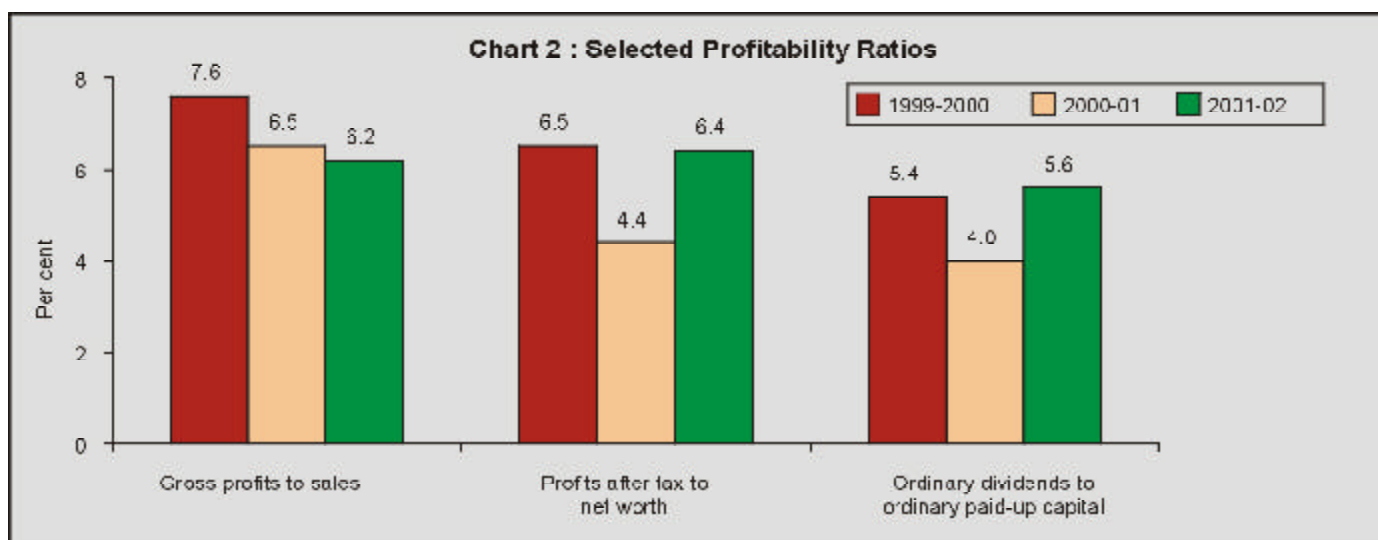
(Per cent)

Item	2000-01	2001-02
Sales +	16.7	6.9
Value of production	16.3	5.9
Manufacturing expenses	18.9	6.4
Gross profits	-0.6	2.4
Interest	11.6	-2.1
Profits before tax	-11.2	31.3
Tax provision	5.7	-0.3
Profits after tax	-21.9	58.6
Dividend paid	-17.9	48.6
Profits retained	-26.8	72.5

+ Net of 'Rebates and discounts' and 'Excise duty and cess'.

C. Foreign Business

The selected companies recorded a net inflow of Rs.622 crore in foreign currencies during 2001-02 as compared to net inflow of Rs.172 crore during 2000-01 (Statement 6). Total earnings in foreign currencies by these companies increased by 15.5 per cent in 2001-02. Exports grew by 14.1 per cent in 2001-02 as against 22.6 per cent in the previous year. The export intensity of sales (exports to sales)



was 13.6 per cent in 2001-02 (12.8 per cent in 2000-01).

The total expenditure in foreign currencies increased by 2.8 per cent during 2001-02 (20.9 per cent in 2000-01). The imports registered marginal increase of 0.8 per cent in 2001-02 as compared to the rise of 24.3 per cent recorded in 2000-01. Import of raw material constituted 78.4 per cent of total imports in 2001-02 as against 83.8 per cent in 2000-01.

D. Sources and Uses of funds

Sources of funds

The selected companies raised Rs 1,781 crore during 2001-02, 37.4 per cent lower than Rs. 2,843 crore raised in the previous year (Statement 5). The share of external sources of funds in total sources of funds declined to 54.5 per cent in 2001-02 as against 69.4 per cent in 2000-01. Premium collected on net issues of shares in 2001-02 was substantially lower as compared to that in the previous year. Further,

there were net repayments of borrowed funds in 2001-02. The share of 'Trade dues and other current liabilities' in total sources of funds increased to 35.5 per cent in 2001-02 from 11.4 per cent in 2000-01. Among internal sources of funds, 'Depreciation provision' and 'Reserves and surplus' were the major constituents.

Table 2 : Pattern of Finances of the Selected Private Limited Companies, 2000-01 and 2001-02

(Per cent)

Sources of funds	2000-01	2001-02
Internal sources	30.6	45.5
Paid-up capital (Internal)	0.5	0.2
Reserves and surplus	4.6	15.2
Provisions	25.5	30.1
External sources	69.4	54.5
Paid-up capital (External)	36.7	26.5
Borrowings	20.4	-8.6
Trade dues and other current liabilities	11.4	35.5
Others	0.8	1.2
Total	100.0	100.0

Uses of Funds

The pattern of utilisation of funds showed variations in 2001-02 as compared to the previous year (Statement 5). 'Gross fixed assets formation' (49.2 per cent) followed by 'Loans and advances and other debtor balances' (33.6 per cent) were the major uses of total funds deployment in 2001-02.

Table 3 : Funds Utilisation by the Selected Private Limited Companies, 2000-01 and 2001-02

Uses of funds	(Per cent)	
	2000-01	2001-02
Gross fixed assets	33.5	49.2
Inventories	18.8	7.7
Loans and advances and other debtor balances	24.6	33.6
Investments	17.3	-3.3
Cash and bank balances	4.5	13.3
Other assets	1.2	-0.5
Total	100.0	100.0

E. Capital Structure and Assets Structure

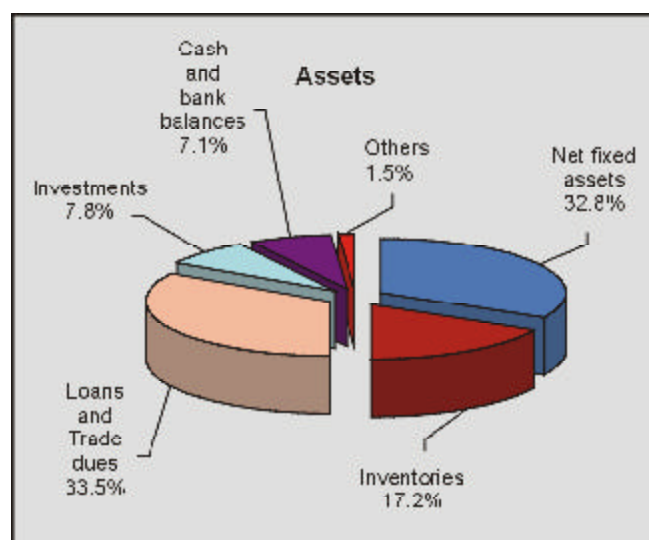
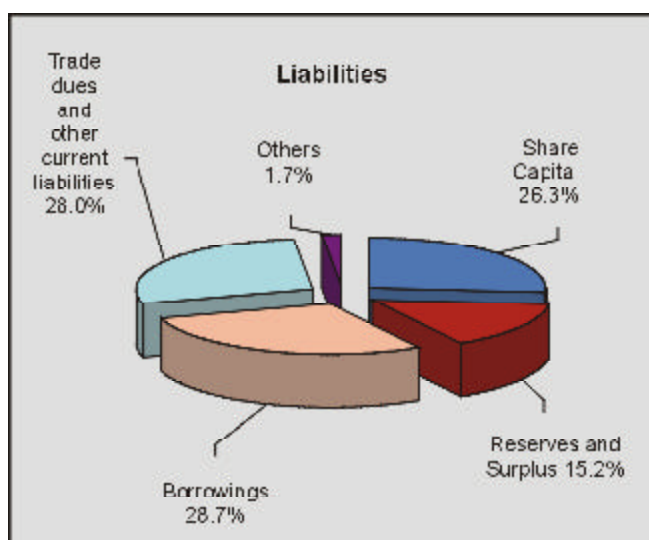
Capital Structure

The total liabilities / assets (unadjusted) of the selected companies increased by Rs.1,142 crore (5.4 per cent) to Rs.22,357 crore in 2001-02 (Statement 4). 'Borrowings' (28.7 per cent), 'Trade dues and other current liabilities' (28.0 per cent) and 'Share capital' (26.3 per cent) remained the major constituents of total liabilities in 2001-02. 'Reserves and surplus' accounted 15.2 per cent of total liabilities in 2001-02. The debt-equity ratio of the selected companies declined from 32.5 per cent in 2000-01 to 28.6 per cent in 2001-02.

Table 4 : Composition of Liabilities of the Selected Private Limited Companies, 1999-2000 to 2001-02

Liabilities	(Per cent)		
	1999-2000	2000-01	2001-02
Share capital	25.6	25.6	26.3
Reserves and surplus	13.0	14.6	15.2
Borrowings	31.5	31.0	28.7
Trade dues and other current liabilities	27.9	26.6	28.0
Others	1.9	2.2	1.7
Total	100.0	100.0	100.0

Chart 3 : Pattern of Liabilities and Assets, 2001-02



Assets Structure

The composition of assets in 2001-02 remained almost similar with that of the previous two years (Statement 4). 'Net fixed assets' and 'Loans and advances and other debtor balances' were the major assets constituting 32.8 per cent and 33.5 per cent of total net assets in 2001-02, respectively. 'Inventories' formed 17.2 per cent of total net assets in 2001-02. 'Investments' and 'Cash and bank balances' constituted 7.8 per cent and 7.1 per cent of total net assets in 2001-02 as compared to 8.5 per cent and 6.4 per cent in 2000-01, respectively. The current ratio (current assets to current liabilities) remained stable at 1.3 per cent in 2000-01 and 2001-02.

Table 5 : Composition of Assets of the Selected Private Limited Companies, 1999-2000 to 2001-02

Assets	(Per cent)		
	1999-00	2000-01	2001-02
Net fixed assets	35.8	33.7	32.8
Inventories	16.7	17.5	17.2
Loans and advances and other debtor balances	32.6	32.5	33.5
Investments	7.0	8.5	7.8
Cash and bank balances	6.4	6.4	7.1
Other assets	1.5	1.5	1.5
Total	100.0	100.0	100.0

F. Industry-wise Performance

The performance of the selected companies as reflected by their growth in sales, total net assets and the profit margin for the selected industry-groups are given in Table 6 (Details are presented in Statements 7 and 8).

Table 6 : Performance of the Selected Private Limited Companies-Selected Industries, 2000-01 and 2001-02

Industry	Number of companies	Growth in Sales		Growth in Net Assets		Profit Margin	
		2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
Tea plantations	13	4.5	-3.9	6.5	-8.8	7.0	*
Mining and Quarrying	10	-12.2	23.8	4.7	-4.4	8.6	8.7
Food products and Beverages	54	12.0	-1.7	6.0	3.0	5.9	5.1
Cotton textiles	54	2.8	-3.3	5.9	-0.4	5.9	4.8
Man made textiles	29	7.2	-2.3	3.5	5.5	3.0	3.3
Wearing apparel	27	14.2	-11.7	25.4	1.5	14.4	14.2
Paper and Paper products	33	16.0	6.3	11.7	4.7	6.0	7.0
Publishing and Printing	12	7.5	-14.9	3.4	-17.2	3.1	*
Chemicals and Chemical products	121	10.9	-3.0	5.5	1.5	5.0	8.9
Rubber and Plastic products	59	6.7	10.8	3.3	-2.0	2.9	4.1
Iron and Steel	14	36.8	25.5	2.1	10.8	6.4	5.0
Fabricated metal products except Machinery and equipment	53	2.0	-4.4	4.1	5.9	0.3	1.5
Machinery and Machine tools	94	12.2	2.2	6.9	3.4	4.2	3.4
Electrical Machinery and apparatus	40	25.3	9.9	35.8	-0.5	6.0	3.6
Medical precision and Scientific instruments	19	9.3	0.1	8.9	-4.9	10.9	10.0
Motor vehicles and other transport equipments	34	27.8	36.2	7.3	12.8	4.5	7.1
Jewellery and related articles	24	24.8	5.9	8.4	11.6	12.4	9.5
Construction	27	52.1	-20.2	16.9	1.5	10.7	5.9
Wholesale and Retail trade	146	32.2	37.6	13.0	15.7	3.1	2.8
Hotels and Restaurants	39	-22.4	-3.7	11.1	6.7	6.2	*
Transport, Storage and Communications	39	50.2	4.3	113.4	4.2	6.7	2.9
Computer and related activities	34	38.1	29.4	37.3	28.7	15.3	19.1
All Industries	1,242	16.7	6.9	11.7	5.4	6.5	6.2

* Numerator is negative or nil or negligible.

It may be observed that the industries like 'Wholesale and retail trade' (37.6 per cent), 'Motor vehicles and other transport equipments' (36.2 per cent), 'Computer and related activities' (29.4 per cent), *etc.*, recorded high growth in sales during 2001-02. During 2001-02, profit margin improved

in industries like 'Computer and related activities', 'Chemicals and Chemical products', 'Motor vehicles and other transport equipments', *etc.* The profit margin for 'Computer and related activities' was at 19.1 per cent and for 'Wearing apparel' at 14.2 per cent during 2001-02.

**Statement 1 : Growth Rates of the Selected Items of the Selected 1,242
Private Limited Companies, 2000-01 to 2001-02**

(Per cent)

ITEM	2000-01	2001-02
1	2	3
1. Sales+	16.7	6.9
2. Value of production	16.3	5.9
3. Total income	16.3	6.8
4. Manufacturing expenses	18.9	6.4
5. Remuneration to employees	17.2	10.9
6. Depreciation provision	16.1	10.2
7. Gross profits	-0.6	2.4
8. Interest	11.6	-2.1
9. Operating profits	-11.4	7.5
10. Non-operating surplus/deficit	-9.0	246.8
11. Profits before tax	-11.2	31.3
12. Tax provision	5.7	-0.3
13. Profits after tax	-21.9	58.6
14. Dividend paid	-17.9	48.6
15. Profits retained	-26.8	72.5
16. Gross saving	5.5	20.9
17. (a) Gross value added	11.5	7.4
(b) Net value added	10.4	6.7
18. Net worth @	16.5	9.0
19. Total borrowings @	9.7	-2.3
<i>Of which, from banks @</i>	13.7	2.2
20. Trade dues and other current liabilities @	6.1	11.2
21. (a) Gross fixed assets @	9.8	8.2
(b) Net fixed assets @	4.9	2.9
22. Inventories @	16.9	3.7
23. (a) Gross physical assets @	11.5	7.0
(b) Net physical assets @	8.7	3.2
24. (a) Total gross assets @	12.9	7.3
(b) Total net assets @	11.7	5.4
25. Total earnings in foreign currencies	17.7	15.5
<i>Of which, Exports</i>	22.6	14.1
26. Total expenditure in foreign currencies	20.9	2.8
<i>Of which, Imports</i>	24.3	0.8

Note : Rates of growth of all the items are adjusted for changes due to amalgamation of companies.

+ Net of 'rebates and discounts' and 'excise duty and cess'.

@ Adjusted for revaluation, etc.

**Statement 2 : Selected Financial Ratios of the Selected 1,242
Private Limited Companies, 1999-2000 to 2001-02**

(Per cent)

ITEM	1999-00	2000-01	2001-02
1	2	3	4
A. CAPITAL STRUCTURE RATIOS			
1. Net fixed assets to total net assets	35.8	33.7	32.8
2. Net worth to total net assets	38.6	40.2	41.6
3. Debt to equity	35.7	32.5	28.6
4. Debt to equity (equity adjusted for revaluation reserve)	37.3	34.2	29.9
5. Short term bank borrowings to inventories	61.2	59.5	57.8
6. Total outside liabilities to net worth	158.9	148.6	140.6
B. LIQUIDITY RATIOS			
7. Current assets to current liabilities +	1.2	1.3	1.3
8. Quick assets to current liabilities	58.3	62.5	64.4
9. Current assets to total net assets	57.6	59.8	60.0
10. Sundry creditors to current assets	31.2	29.2	30.1
11. Sundry creditors to net working capital	176.5	131.5	132.4
C. ASSETS UTILISATION AND TURNOVER RATIOS			
12. Sales to total net assets	92.6	96.9	98.2
13. Sales to gross fixed assets	181.0	192.1	189.7
14. Inventories to sales	18.0	18.1	17.5
15. Sundry debtors to sales	21.0	20.0	21.2
16. Exports to sales	12.1	12.8	13.6
17. Gross value added to gross fixed assets	36.3	36.8	36.5
18. Raw materials consumed to value of production	57.9	58.7	58.5
D. SOURCES AND USES OF FUNDS RATIOS @			
19. Gross fixed assets formation to total uses of funds		33.5	49.2
20. Gross capital formation to total uses of funds		52.3	56.9
21. External sources of funds to total sources of funds		69.4	54.5
22. Increase in bank borrowings to total external sources		18.6	6.8
23. Gross savings to gross capital formation		61.9	109.9
E. PROFITABILITY AND PROFIT ALLOCATION RATIOS			
24. Gross profits to total net assets	7.0	6.3	6.1
25. Gross profits to sales	7.6	6.5	6.2
26. Profits after tax to net worth	6.5	4.4	6.4
27. Tax provision to profits before tax	39.0	46.3	35.2
28. Profits retained to profits after tax	44.9	42.0	45.7
29. Dividends to net worth	3.6	2.6	3.5
30. Ordinary dividends to ordinary paid-up capital	5.4	4.0	5.6

+ Item B.7 is the actual ratio of current assets to current liabilities.

@ Adjusted for revaluation, etc.

**Statement 3 : Combined Income, Value of Production, Expenditure and Appropriation Accounts
of the Selected 1,242 Private Limited Companies, 1999-2000 to 2001-02**

(Rs. lakh)

ITEM	1999-00	2000-01	2001-02
1	2	3	4
INCOME AND VALUE OF PRODUCTION			
1. Sales +	17,611,17	20,553,18	21,964,25
2. Increase(+) or decrease(-) in value of stock of finished goods and work in progress	308,67	293,72	105,24
3. Value of production (1+2)	17,919,84	20,846,90	22,069,48
4. Other income	528,06	634,72	705,66
Of which, (a) Dividends	27,70	17,39	37,91
(b) Interest	144,62	170,99	174,57
(c) Rent	31,04	33,72	34,27
5. Non-operating surplus(+)/ deficit(-)	76,63	69,69	241,71
6. Total (3+4+5)	18,524,53	21,551,32	23,016,86
EXPENDITURE AND APPROPRIATIONS			
7. Raw materials, components, etc., consumed	10,368,56	12,233,00	12,904,73
8. Stores and spares consumed	594,55	641,70	645,75
9. Power and fuel	548,20	647,60	921,80
10. Other manufacturing expenses	488,85	740,80	706,18
11. Salaries, wages and bonus	1,239,28	1,454,72	1,632,00
12. Provident fund	93,41	109,85	126,47
13. Employees' welfare expenses	139,43	161,32	155,04
14. Managerial remuneration	73,01	98,58	104,71
15. Royalty	42,87	75,52	80,98
16. Repairs to buildings	46,29	45,85	45,63
17. Repairs to machinery	96,60	124,92	117,33
18. Bad debts	45,55	70,42	111,91
19. Selling commission	1,16,04	1,42,51	1,30,13
20. Rent	1,91,93	2,38,83	2,51,41
21. Rates and taxes	56,30	56,38	72,10
22. Advertisement	21,338	260,18	247,65
23. Insurance	50,85	50,37	57,18
24. Research and development	14,12	14,89	12,61
25. Other expenses	1,981,32	2,145,14	2,165,69
26. Depreciation provision	657,42	763,17	841,06
27. Other provisions (other than tax and depreciation)	50,95	74,66	81,42
28. Gross profits	1,339,01	1,331,22	1,363,35
29. Less: Interest	627,93	701,04	686,13
30. Operating profits	711,08	630,17	677,23
31. Non-operating surplus(+)/ deficit(-)	76,63	69,69	241,71
32. Profits before tax	787,71	699,87	918,94
33. Less: Tax provision	306,95	324,32	323,26
34. Profits after tax	480,76	375,55	595,69
35. Dividends	265,12	217,76	323,48
(a) Ordinary	247,62	205,49	304,53
(b) Preference	17,50	12,26	18,95
36. Profits retained	215,64	157,79	272,21
37. TOTAL (7 to 28 + 31)	18,524,53	21,551,32	23,016,86

+ Net of 'rebates and discounts' and 'excise duty and cess'.

Statement 4 : Combined Balance Sheet of the Selected 1,242 Private Limited Companies, 1999-2000 to 2001-02

(Rs. lakh)

CAPITAL AND LIABILITIES	1999-00	2000-01	2001-02
1	2	3	4
A. Share capital	4,874,47	5,438,77	5,885,01
1. Paid-up capital	4,874,08	5,437,69	5,884,63
(a) Ordinary	4,587,62	5,093,00	5,475,54
<i>Of which, bonus</i>	274,34	288,60	290,82
(b) Preference	286,46	344,69	409,09
2. Forfeited shares	38	1,09	38
B. Reserves and surplus	2,469,61	3,094,60	3,406,48
3. Capital reserve	920,65	1,393,15	1,454,40
<i>Of which, premium on shares</i>	359,21	816,61	843,19
4. Investment allowance reserve	15,56	11,82	9,23
5. Sinking funds	25,20	13,90	14,26
6. Other reserves	1,508,20	1,675,72	1,928,59
C. Borrowings	5,994,33	6,574,51	6,420,83
7. Debentures @	248,18	296,30	242,04
8. Loans and advances	5,268,49	5,794,87	5,744,77
(a) From banks	2,684,17	3,051,85	3,117,48
<i>Of which, short-term borrowings</i>	1,944,05	2,207,02	2,226,35
(b) From other Indian financial institutions	929,47	942,61	860,29
(c) From foreign institutional agencies	77,28	62,93	42,25
(d) From Government and semi-Government bodies	120,89	142,05	179,05
(e) From companies	691,76	604,86	541,88
(f) From others	764,93	990,58	1,003,83
9. Deferred payments	334,12	313,00	289,44
10. Public deposits	143,54	170,35	144,58
Of total borrowings, debt	2,619,96	2,776,44	2,657,51
D. Trade dues and other current liabilities	5,310,34	5,634,37	6,266,10
11. Sundry creditors	3,414,72	3,696,60	4,047,28
12. Acceptances	68,10	46,12	62,48
13. Liabilities to companies	33,22	31,56	6,88
14. Advances/ deposits from customers, agents, etc.	820,45	959,14	1,163,67
15. Interest accrued on loans	83,98	97,06	87,92
16. Others	889,86	803,89	897,86
E. Provisions	367,72	473,32	378,65
17. Taxation (net of advance of income-tax)	—	—	—
18. Dividends	151,32	163,27	88,80
19. Other current provisions	186,81	271,47	250,01
20. Non-current provisions	29,59	38,59	39,84
F. 21. Miscellaneous non-current liabilities	—	—	—
22. TOTAL	19,016,46	21,215,57	22,357,08

@ Include privately placed debentures.

— Nil or negligible.

Statement 4 : Combined Balance Sheet of the Selected 1,242 Private Limited Companies, 1999-2000 to 2001-02 (Concl'd.)

(Rs. lakh)

ASSETS	1999-00	2000-01	2001-02
1	2	3	4
G. Gross fixed assets	9,731,40	10,698,08	11,576,32
23. Land	516,48	553,15	602,24
24. Buildings	1,812,25	1,973,41	2,166,56
25. Plant and machinery	5,832,03	6,518,44	7,071,25
26. Capital work-in-progress	386,12	354,83	274,84
27. Furniture, fixtures and office equipments	546,51	601,50	699,11
28. Others	638,01	696,76	762,32
H. 29. Depreciation	2,924,26	3,554,00	4,232,27
I. 30. Net fixed assets	6,807,13	7,144,08	7,344,05
J. Inventories	3,176,43	3,711,77	3,849,57
31. Raw materials, components, etc.	1,092,48	1,297,19	1,352,93
32. Finished goods	1,152,05	1,343,43	1,430,84
33. Work-in-progress	575,03	677,37	695,19
34. Stores and spares	196,89	214,28	218,77
35. Others	159,99	179,51	151,83
K. Loans and advances and other debtor balances	6,194,87	6,895,32	7,494,04
36. Sundry debtors	3,695,61	4,111,19	4,647,72
37. Loans and advances	1,826,66	1,986,81	2,034,19
(a) To subsidiaries and companies under the same management	173,27	159,24	128,27
(b) Others	1,653,39	1,827,56	1,905,92
38. Interest accrued on loans and advances	44,70	41,56	35,73
39. Deposits/ balances with Government/ others	391,43	478,12	522,39
40. Others	236,49	277,65	254,01
L. Investments	1,331,26	1,799,25	1,739,62
<i>Of which, quoted investments</i>	<i>340,28</i>	<i>702,28</i>	<i>439,45</i>
41. Foreign	42,02	37,72	36,72
42. Indian	1,289,24	1,761,53	1,702,90
(a) Government/ semi-Government securities	83,87	33,39	31,92
(b) Securities of Financial Institutions	197,79	408,06	310,99
(c) Industrial securities	766,25	1,036,02	917,41
(d) Shares and debentures of subsidiaries	182,81	124,71	320,37
(e) Others	58,53	159,35	122,21
M. 43. Advance of income-tax (net of tax provision)	22,09	17,72	54,08
N. Other assets	261,35	295,79	287,48
44. Immovable property	7,21	17,40	13,16
45. Intangible assets	253,59	278,37	274,31
46. Miscellaneous non-current assets	55	2	2
O. Cash and bank balances	1,223,33	1,351,63	1,588,24
47. Fixed deposits with banks	646,28	760,46	930,69
48. Other bank balances	500,11	497,18	567,17
49. Cash in hand	76,94	93,99	90,38
50. TOTAL (I to O)	19,016,46	21,215,57	22,357,08

Statement 5 : Sources and Uses of Funds of the Selected 1,242 Private Limited Companies, 2000-01 and 2001-02

(Rs. lakh)

SOURCES OF FUNDS	2000-01	2001-02
1	2	3
INTERNAL SOURCES	871,09	810,80
A. 1. Paid-up capital	14,42	3,93
B. Reserves and Surplus	130,79	271,27
2. Capital reserve	-21,69	20,64
3. Investment allowance reserve	-3,74	-2,59
4. Sinking funds	-11,30	36
5. Other reserves	167,52	252,87
C. Provisions	725,88	535,59
6. Depreciation	615,91	666,63
7. Taxation (net of advance of income tax)	4,37	-36,37
8. Dividends	11,94	-74,47
9. Other current provisions	84,66	-21,45
10. Non-current provisions	9,00	1,26
EXTERNAL SOURCES	1,971,84	969,75
D. Paid-up capital	1,043,51	471,21
11. Net issues	574,89	442,31
12. Premium on shares	468,63	28,90
E. 13. Capital receipts	24,11	20,49
F. Borrowings	580,18	-153,68
14. Debentures @	48,11	-54,26
15. Loans and advances	526,37	-50,09
(a) From banks	367,68	65,63
(b) From other Indian financial institutions	13,14	-82,31
(c) From foreign institutional agencies	-14,35	-20,68
(d) From Government and semi-Government bodies	21,16	37,00
(e) From companies	-86,89	-62,98
(f) From others	225,65	13,25
16. Deferred payments	-21,11	-23,56
17. Public deposits	26,81	-25,77
G. Trade dues and other current liabilities	324,03	631,73
18. Sundry creditors	281,88	350,68
19. Acceptances	-21,98	16,35
20. Liabilities to companies	-1,65	-24,68
21. Advances/ deposits from customers, agents, etc.	138,69	204,53
22. Interest accrued on loans	13,07	-9,14
23. Others	-85,97	93,98
H. 24. Miscellaneous non-current liabilities	—	—
25. TOTAL	2,842,93	1,780,55

Note : This statement is derived from statement 4. Figures have been adjusted for the changes consequent on amalgamation of companies and for revaluation, etc., wherever necessary.

@ Include privately placed debentures.

— Nil or negligible.

Statement 5 : Sources and Uses of Funds of the Selected 1,242 Private Limited Companies, 2000-01 and 2001-02 (Concl.d.)

(Rs. lakh)

USES OF FUNDS	2000-01	2001-02
1	2	3
I. Gross fixed assets	951,40	875,37
26. Land	31,62	48,53
27. Buildings	152,26	192,52
28. Plant and machinery	685,06	551,12
29. Capital work-in-progress	-31,29	-79,99
30. Furniture, fixtures and office equipments	54,99	97,62
31. Others	58,75	65,56
J. Inventories	535,34	137,80
32. Raw materials, components, etc.	204,71	55,74
33. Finished goods	191,38	87,41
34. Work-in-progress	102,34	17,82
35. Stores and spares	17,39	4,49
36. Others	19,52	-27,68
K. Loans and advances and other debtor balances	700,45	598,72
37. Sundry debtors	415,58	536,53
38. Loans and advances	160,15	47,38
a) To subsidiaries and companies under the same management	-14,02	-30,97
b) Others	174,18	78,35
39. Interest accrued on loans and advances	-3,14	-5,83
40. Deposits/ balances with Government/ others	86,69	44,27
41. Others	41,17	-23,64
L. 42. Investments	492,99	-59,63
M. 43. Other assets	34,44	-8,31
N. 44. Cash and bank balances	128,31	236,61
45. TOTAL	2,842,93	1,780,55

**Statement 6 : Earnings / Expenditure in Foreign Currencies of the Selected
1,242 Private Limited Companies, 1999-2000 to 2001-02**

(Rs. lakh)

ITEM	1999-00	2000-01	2001-02
1	2	3	4
I. Expenditure in foreign currencies	2,743,62	3,317,03	3,408,38
(a) Imports (on c.i.f. basis)	2,384,28	2,963,74	2,988,59
<i>Of which,</i>			
i) Raw materials	1,839,79	2,484,45	2,342,07
ii) Capital goods	155,02	102,75	112,68
iii) Stores and spares	46,82	63,73	129,36
(b) Other expenditure in foreign currencies	359,35	353,29	419,79
II. Earnings in foreign currencies	2,964,46	3,489,07	4,030,14
<i>Of which,</i>			
Exports (on f.o.b. basis)	2,139,50	2,623,08	2,992,89
III. Net inflow (+)/ outflow (-) in foreign currencies	220,83	172,03	621,76

Statement 7 : Growth Rates of the Selected Items of the Selected 1,242 Private Limited Companies – Industry-wise, 2000-01 and 2001-02

(Per cent)

ITEM	Tea plantations (13)		Mining and Quarrying (10)		Food products and Beverages (54)		Dairy products and Bakery products (16)	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	2	3	4	5	6	7	8	9
1. Sales+	4.5	-3.9	-12.2	23.8	12.0	-1.7	4.8	-4.3
2. Value of production	4.8	-5.4	0.2	5.6	11.1	-2.2	4.1	-4.8
3. Total Income	4.6	9.3	2.3	4.3	11.3	-1.8	4.1	-4.2
4. Manufacturing expenses	49.4	7.6	-14.0	-10.4	16.1	-2.1	14.3	-3.8
5. Remuneration to employees	6.5	7.5	6.8	-2.4	16.4	8.9	21.0	5.6
6. Depreciation provision	-2.6	114.9	-1.1	-8.7	15.2	16.3	-0.7	49.5
7. Gross profits	-55.2	*	82.0	24.7	-8.0	-14.5	-13.8	-42.3
8. Interest	2.3	-22.3	8.6	-23.2	11.9	-17.2	-36.0	-29.7
9. Operating profits	*	&	175.9	48.9	-15.0	-13.3	-11.6	-43.1
10. Non-operating surplus/deficit	-9.0	#	#	#	-61.1	45.5	-87.9	154.6
11. Profits before tax	-96.4	*	#	83.7	-24.8	-6.8	-29.0	-35.5
12. Tax provision	-51.2	-65.4	24.6	-30.5	-19.7	-42.8	-28.2	-53.4
13. Profits after tax	*	&	#	#	-27.0	10.2	-29.3	-26.7
14. Dividend paid	-71.5	-5.3	26.3	-56.9	21.2	90.7	33.9	85.6
15. Profits retained	*	&	#	#	-39.0	-29.9	-46.9	*
16. Gross saving	-91.9	*	50.5	59.4	-19.4	-6.0	-35.0	-44.4
17. (a) Gross value added	-15.2	-56.6	18.4	10.2	4.3	1.9	-0.4	-10.5
(b) Net value added	-15.9	-67.8	24.5	14.8	2.1	-1.4	-0.4	-19.5
18. Net worth @	-2.7	-13.1	3.0	37.0	13.3	6.0	10.2	-0.5
19. Total borrowings @	8.3	-6.4	4.5	-25.6	0.7	-8.0	-0.7	-8.4
Of which, from banks @	0.5	-7.5	-24.5	-21.2	9.1	-10.2	-20.4	-6.8
20. Trade dues and other current liabilities @	17.2	-7.7	6.5	-28.5	-3.5	14.2	0.4	18.6
21. (a) Gross fixed assets @	10.0	-3.8	4.1	1.5	11.0	11.5	26.3	24.6
(b) Net fixed assets @	12.1	-15.7	1.0	-2.8	8.1	8.9	31.6	27.5
22. Inventories @	7.3	-6.6	79.6	-11.3	8.5	-2.3	6.7	-3.8
23. (a) Gross physical assets @	9.5	-4.2	9.3	*	10.2	6.8	21.9	19.0
(b) Net physical assets @	10.8	-13.4	15.1	-5.2	8.3	3.8	23.5	18.7
24. (a) Total gross assets @	6.6	-6.5	5.2	-0.5	7.7	5.3	9.9	6.1
(b) Total net assets @	6.5	-8.8	4.7	-4.4	6.0	3.0	8.1	2.9
25. Total earnings in foreign currencies	-66.2	127.6	-26.7	25.1	32.9	-4.1	85.5	8.1
Of which, Exports	-66.2	127.6	-28.9	18.5	32.8	-4.7	88.3	8.1
26. Total expenditure in foreign currencies	-32.4	-12.7	-17.9	-16.1	7.5	-13.9	-35.1	58.4
Of which, Imports	23.4	-25.0	19.0	-42.8	4.2	-1.6	-35.8	57.4

Note : Figures in brackets below the industry name represent the number of companies in the industry.
Rates of growth of all the items are adjusted for changes due to amalgamation of companies.

+ Net of 'rebates and discounts' and 'excise duty and cess'.

@ Adjusted for revaluation, etc.

* Numerator is negative or nil or negligible.

Denominator is negative or nil or negligible.

& Both numerator and denominator are negative or nil.

Statement 7 : Growth Rates of the Selected Items of the Selected 1,242 Private Limited Companies – Industry-wise, 2000-01 and 2001-02 (Contd.)

(Per cent)

ITEM	Grain mill products and Starch products (8)		Cotton textiles (54)		Man-made textiles (29)		Wearing apparel (27)	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	10	11	12	13	14	15	16	17
1. Sales+	5.4	18.0	2.8	-3.3	7.2	-2.3	14.2	-11.7
2. Value of production	5.0	13.6	5.4	-4.9	5.1	0.5	10.8	-10.4
3. Total Income	5.0	13.7	5.0	-4.0	4.6	0.7	10.5	-9.6
4. Manufacturing expenses	6.0	11.6	5.4	-3.1	5.9	-0.6	5.7	-11.4
5. Remuneration to employees	8.9	27.4	-1.1	-0.4	3.0	5.5	-0.6	2.0
6. Depreciation provision	-10.1	3.3	4.9	2.7	0.6	5.7	11.1	12.9
7. Gross profits	-2.1	17.1	-1.5	-21.0	-23.6	7.7	32.8	-12.9
8. Interest	-4.4	-4.5	-8.1	-8.0	-10.0	-6.9	22.3	-7.0
9. Operating profits	0.2	37.8	9.8	-39.8	-51.5	63.4	43.2	-17.8
10. Non-operating surplus/deficit	*	#	&	#	*	&	#	-39.5
11. Profits before tax	-1.0	38.6	-1.0	-13.9	-56.4	63.4	67.8	-20.1
12. Tax provision	17.4	-18.8	4.9	16.7	5.1	37.2	119.5	7.1
13. Profits after tax	-17.2	109.9	-2.5	-22.4	-73.9	93.5	57.1	-27.9
14. Dividend paid	-70.0	#	-5.2	-1.8	&	&	7.3	95.5
15. Profits retained	19.4	93.7	-2.3	-23.9	-73.9	93.5	100.7	-85.6
16. Gross saving	4.7	55.0	2.7	-5.0	-17.2	12.3	48.9	-43.1
17. (a) Gross value added	1.7	37.9	2.9	-10.1	-6.4	5.2	22.0	-2.2
(b) Net value added	2.9	40.8	2.4	-13.9	-8.7	5.0	23.9	-4.5
18. Net worth @	4.4	6.9	5.4	3.6	3.0	10.3	15.0	-1.7
19. Total borrowings @	-8.1	5.2	8.7	-7.0	-0.3	-1.8	39.6	13.3
Of which, from banks @	-11.0	-2.8	11.1	-5.7	-3.7	-4.3	2.2	12.4
20. Trade dues and other current liabilities @	15.1	-5.8	-1.0	4.7	12.2	9.4	24.4	-12.2
21. (a) Gross fixed assets @	1.3	2.8	7.2	5.4	8.6	3.6	6.2	17.9
(b) Net fixed assets @	5.7	0.7	4.4	1.8	3.7	-5.4	0.1	16.7
22. Inventories @	9.8	-14.1	12.1	-8.8	-6.9	16.1	-5.0	1.2
23. (a) Gross physical assets @	5.1	-5.0	8.4	1.9	5.7	5.7	2.7	13.1
(b) Net physical assets @	8.4	-9.6	7.2	-2.3	0.6	0.3	-1.8	11.1
24. (a) Total gross assets @	-0.1	3.7	7.2	2.4	6.3	7.8	25.3	3.3
(b) Total net assets @	0.4	3.5	5.9	-0.4	3.5	5.5	25.4	1.5
25. Total earnings in foreign currencies	40.2	84.6	-75.9	#	21.2	30.8	11.7	-13.9
Of which, Exports	39.5	85.6	-76.6	#	&	&	12.6	-13.9
26. Total expenditure in foreign currencies	23.0	-10.1	23.6	130.3	126.6	66.2	-13.8	-17.4
Of which, Imports	21.6	-13.8	60.6	164.4	123.0	6.2	-7.5	-18.1

Note : Industry-groups viz., 'Dairy products and Bakery products' and 'Grain mill products and Starch products' are subgroups of 'Food products and Beverages'.

Statement 7 : Growth Rates of the Selected Items of the Selected 1,242 Private Limited Companies – Industry-wise, 2000-01 and 2001-02 (Contd.)

(Per cent)

ITEM	Leather and Leather products (7)		Wood and Wood products except furniture (7)		Paper and Paper products (33)		Publishing and Printing (12)	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	18	19	20	21	22	23	24	25
1. Sales+	21.1	137.3	-8.8	-2.2	16.0	6.3	7.5	-14.9
2. Value of production	18.4	146.0	-13.5	6.4	17.8	5.5	7.5	-15.7
3. Total Income	18.0	129.7	-11.9	6.7	18.2	6.0	7.4	-16.9
4. Manufacturing expenses	38.2	#	-17.1	2.0	21.3	3.7	18.0	-13.7
5. Remuneration to employees	32.6	15.8	12.4	21.0	7.2	7.8	5.1	5.8
6. Depreciation provision	-10.5	16.0	136.8	-26.7	7.1	3.6	-8.5	-4.9
7. Gross profits	-16.4	-70.0	-7.8	47.3	6.8	22.4	-32.5	*
8. Interest	-10.4	0.4	-7.4	-28.8	1.4	-4.6	-8.3	-13.0
9. Operating profits	-17.9	-89.2	-32.3	#	26.6	100.1	&	&
10. Non-operating surplus/deficit	&	#	#	-56.2	&	#	-54.4	*
11. Profits before tax	-22.8	-87.4	#	#	29.2	135.0	*	&
12. Tax provision	-35.3	-10.6	44.1	8.6	53.4	46.4	-9.4	17.7
13. Profits after tax	-13.0	*	&	#	15.5	#	&	&
14. Dividend paid	-33.3	179.9	#	-22.9	35.0	139.2	187.5	138.1
15. Profits retained	#	*	&	#	5.6	#	&	&
16. Gross saving	6.1	*	181.6	116.4	6.9	37.0	-20.3	-94.9
17. (a) Gross value added	13.5	-5.2	20.8	15.3	8.6	12.7	-5.5	-23.3
(b) Net value added	17.7	-8.0	5.0	28.3	9.0	15.1	-3.7	-33.4
18. Net worth @	2.7	-8.0	-7.8	134.1	7.4	16.8	-3.3	-21.8
19. Total borrowings @	4.0	59.4	5.8	-9.3	10.7	4.8	7.7	-13.3
Of which, from banks @	5.1	73.9	5.3	-20.5	10.9	10.7	9.3	-9.3
20. Trade dues and other current liabilities @	-43.4	#	-23.9	-11.6	16.6	-3.2	14.0	-12.5
21. (a) Gross fixed assets @	6.6	0.7	11.4	10.1	8.8	10.9	17.7	3.8
(b) Net fixed assets @	4.9	-6.9	-1.2	4.5	4.3	8.2	8.8	-12.6
22. Inventories @	14.6	168.6	-25.0	2.7	24.7	-2.4	22.1	-40.8
23. (a) Gross physical assets @	7.3	17.3	-10.5	6.4	11.4	8.4	18.1	-0.9
(b) Net physical assets @	6.4	21.5	-17.9	3.3	9.0	5.3	10.9	-17.5
24. (a) Total gross assets @	0.6	19.2	-1.5	2.5	12.9	7.0	10.6	-4.4
(b) Total net assets @	-1.5	21.6	-5.2	0.2	11.7	4.7	3.4	-17.2
25. Total earnings in foreign currencies	-3.6	31.3	13.9	-32.8	36.4	-3.0	-3.6	-75.2
Of which, Exports	-3.6	31.3	-20.5	-78.9	36.4	-3.0	-94.2	#
26. Total expenditure in foreign currencies	160.9	16.1	3.8	-19.7	-6.2	4.2	-4.3	-6.0
Of which, Imports	#	14.3	-17.3	-46.2	-6.2	-4.7	-3.0	-7.3

Statement 7 : Growth Rates of the Selected Items of the Selected 1,242 Private Limited Companies – Industry-wise, 2000-01 and 2001-02 (Contd.)

(Per cent)

ITEM	Chemicals and Chemical products (121)		Basic chemicals (34)		Paints and Varnishes (12)		Pharmaceuticals and Medicines (34)	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	26	27	28	29	30	31	32	33
1. Sales+	10.9	-3.0	17.9	10.4	0.9	7.0	19.7	3.1
2. Value of production	6.1	-1.0	18.2	7.6	2.1	0.2	15.7	4.8
3. Total Income	6.1	2.5	16.8	11.2	-0.2	28.7	16.7	7.3
4. Manufacturing expenses	11.8	-5.4	17.6	2.0	16.1	-0.2	15.0	6.1
5. Remuneration to employees	8.8	1.8	45.6	-10.6	1.6	18.3	20.6	13.2
6. Depreciation provision	29.4	2.3	68.3	-13.6	4.1	3.6	23.5	20.6
7. Gross profits	-38.7	72.8	-56.4	448.5	-67.7	-56.9	0.4	56.8
8. Interest	28.8	-0.7	107.1	-0.1	-24.1	-3.3	11.7	16.3
9. Operating profits	-77.5	#	*	#	*	&	-5.8	82.7
10. Non-operating surplus/deficit	*	#	*	#	142.5	#	&	#
11. Profits before tax	-80.6	#	*	#	*	#	-10.6	102.4
12. Tax provision	-17.2	12.7	-21.6	26.3	-40.2	138.2	26.4	6.6
13. Profits after tax	*	#	&	#	*	#	-33.0	#
14. Dividend paid	-18.2	39.0	-37.8	197.1	68.2	100.1	-0.5	54.8
15. Profits retained	*	#	&	#	*	#	-76.6	#
16. Gross saving	-75.7	#	-44.6	#	-91.2	#	-18.6	152.3
17. (a) Gross value added	-9.2	22.3	37.9	31.4	-40.7	-10.4	7.6	28.7
(b) Net value added	-16.9	28.5	18.0	73.3	-46.9	-14.2	5.5	30.0
18. Net worth @	7.9	3.2	-12.4	-0.3	51.6	1.3	52.0	9.1
19. Total borrowings @	7.8	2.2	15.0	7.0	7.4	1.2	14.6	5.2
Of which, from banks @	6.8	36.9	-3.3	78.3	31.2	0.6	-3.0	52.8
20. Trade dues and other current liabilities @	-3.7	3.1	49.7	-1.4	-32.0	-22.7	3.4	25.8
21. (a) Gross fixed assets @	8.6	7.7	11.9	6.0	3.9	2.3	18.1	10.5
(b) Net fixed assets @	3.5	2.1	3.8	-0.2	-1.7	-3.6	15.4	5.7
22. Inventories @	-12.0	-2.9	18.0	-7.9	12.4	-27.3	1.7	11.2
23. (a) Gross physical assets @	2.7	5.1	12.4	4.7	6.2	-5.9	14.0	10.7
(b) Net physical assets @	-1.8	0.6	5.3	-1.1	2.7	-11.6	11.3	7.2
24. (a) Total gross assets @	7.4	4.0	12.9	6.1	0.4	-2.6	29.1	10.1
(b) Total net assets @	5.5	1.5	8.7	2.9	-2.1	-5.6	29.2	8.3
25. Total earnings in foreign currencies	11.3	10.9	11.6	-5.2	-25.3	-5.1	37.3	4.1
Of which, Exports	30.5	14.9	48.4	-11.2	-25.0	-0.1	37.1	3.1
26. Total expenditure in foreign currencies	6.3	-8.4	-30.7	22.5	-4.5	16.7	25.8	2.3
Of which, Imports	5.6	-14.6	-29.6	-12.8	1.1	-13.5	26.2	-9.8

Note : Industry groups viz: 'Basic chemicals', 'Paints and Varnishes' and 'Pharmaceuticals and Medicines' are subgroups of 'Chemicals and Chemical products'.

Statement 7 : Growth Rates of the Selected Items of the Selected 1,242 Private Limited Companies – Industry-wise, 2000-01 and 2001-02 (Contd.)

(Per cent)

ITEM	Rubber and Plastic products (59)		Plastic products (46)		Glass and Glass products (7)		Ceramic products (9)	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	34	35	36	37	38	39	40	41
1. Sales+	6.7	10.8	7.1	15.8	13.4	5.3	2.6	-0.6
2. Value of production	7.3	8.0	9.7	11.6	15.9	5.0	0.9	-0.6
3. Total Income	7.1	3.5	8.5	11.1	16.1	4.3	-0.3	-0.9
4. Manufacturing expenses	10.6	5.7	13.3	6.2	20.9	-0.5	-0.3	1.1
5. Remuneration to employees	15.3	-1.2	11.6	11.1	17.8	13.9	-7.8	6.3
6. Depreciation provision	8.1	7.8	5.2	9.5	21.6	17.9	38.4	-13.3
7. Gross profits	-37.5	58.0	-26.5	57.5	9.1	5.0	-24.5	-19.3
8. Interest	7.9	3.5	6.6	-21.7	17.2	5.2	-21.4	-5.7
9. Operating profits	&	&	*	#	-10.2	4.5	-28.6	-38.8
10. Non-operating surplus/deficit	-90.9	*	-84.9	#	*	#	#	-77.7
11. Profits before tax	&	&	*	#	-23.1	9.7	-18.5	-43.9
12. Tax provision	-39.0	115.7	-44.4	135.9	-5.5	97.5	11.8	-40.2
13. Profits after tax	&	&	*	#	-27.8	-20.7	-31.4	-46.4
14. Dividend paid	-52.6	#	-59.2	#	71.3	-72.5	-42.7	74.9
15. Profits retained	&	&	*	#	*	#	-20.8	*
16. Gross saving	-73.0	*	-39.1	118.0	-9.6	38.8	20.8	-35.8
17. (a) Gross value added	-0.3	11.7	-5.2	24.5	14.5	7.6	-6.9	-3.2
(b) Net value added	-6.0	14.6	-9.0	30.8	12.0	3.7	-12.6	-1.2
18. Net worth @	-11.5	50.7	-5.2	17.0	17.2	-7.0	2.8	-1.1
19. Total borrowings @	10.9	-35.6	6.2	-5.5	-3.9	10.4	-3.9	-13.2
Of which, from banks @	22.4	-49.3	14.0	-21.9	93.3	18.4	-3.6	-10.6
20. Trade dues and other current liabilities @	15.7	-8.7	20.3	-4.5	-17.9	0.4	24.3	1.5
21. (a) Gross fixed assets @	4.6	3.0	8.9	7.7	9.5	9.2	3.8	1.6
(b) Net fixed assets @	-1.4	-3.2	2.0	1.8	3.8	3.1	-6.5	-9.8
22. Inventories @	9.1	-1.0	17.8	-1.1	20.3	6.8	4.7	4.3
23. (a) Gross physical assets @	5.0	2.6	10.4	6.1	10.4	9.0	4.0	2.2
(b) Net physical assets @	-0.1	-2.9	5.7	1.1	5.4	3.5	-2.1	-3.8
24. (a) Total gross assets @	6.9	2.2	8.8	4.2	6.8	7.5	6.7	-0.2
(b) Total net assets @	3.3	-2.0	5.7	0.9	2.7	3.1	5.0	-3.9
25. Total earnings in foreign currencies	0.7	96.8	-10.6	141.6	#	40.1	-16.3	-92.4
Of which, Exports	-6.6	124.8	-12.8	148.0	#	44.4	-16.3	-92.4
26. Total expenditure in foreign currencies	159.7	-6.2	#	-11.8	-19.1	13.2	#	-47.7
Of which, Imports	136.5	5.2	#	3.1	-21.3	1.7	#	-54.8

Note : Industry group 'Plastic products' is the subgroup of 'Rubber and Plastic products'.

Statement 7 : Growth Rates of the Selected Items of the Selected 1,242 Private Limited Companies – Industry-wise, 2000-01 and 2001-02 (Contd.)

(Per cent)

ITEM	Iron and Steel (14)		Fabricated metal products except Machinery and equipment (53)		Machinery and Machine tools (94)		Electrical machinery and apparatus (40)	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
	42	43	44	45	46	47	48	49
1. Sales+	36.8	25.5	2.0	-4.4	12.2	2.2	25.3	9.9
2. Value of production	35.8	24.1	2.0	-2.2	12.0	0.4	27.2	7.5
3. Total Income	31.4	24.2	1.6	-1.8	12.5	2.1	26.7	8.8
4. Manufacturing expenses	33.6	28.7	-1.6	-6.2	13.7	-2.1	34.3	4.8
5. Remuneration to employees	-2.8	18.0	20.4	-4.3	9.5	9.1	39.6	15.4
6. Depreciation provision	32.7	12.7	10.0	19.3	20.7	-0.1	22.4	17.4
7. Gross profits	15.4	-1.4	-89.2	#	14.9	-18.5	7.4	-34.0
8. Interest	2.5	-4.9	8.0	3.1	-2.5	-4.0	12.1	11.6
9. Operating profits	30.9	1.9	&	&	23.9	-24.4	-1.7	*
10. Non-operating surplus/deficit	*	#	-47.1	-91.1	37.5	#	-59.4	#
11. Profits before tax	22.2	4.2	&	&	24.8	26.7	-7.6	-48.4
12. Tax provision	102.8	-42.3	-5.3	-10.5	26.9	-9.7	-14.0	-8.6
13. Profits after tax	17.5	8.8	&	&	22.3	74.2	3.9	*
14. Dividend paid	-89.2	#	-19.9	13.9	-1.2	24.1	-24.3	-43.2
15. Profits retained	40.7	-4.7	&	&	97.5	155.0	&	&
16. Gross saving	37.2	2.6	*	#	28.5	23.9	58.3	14.3
17. (a) Gross value added	9.0	6.2	2.0	6.1	11.8	0.5	25.9	1.2
(b) Net value added	4.7	4.8	-0.5	1.6	10.0	0.6	26.7	-2.4
18. Net worth @	48.3	24.3	-7.1	42.3	12.2	6.3	29.9	6.4
19. Total borrowings @	-7.8	2.9	19.7	-25.6	3.7	9.5	45.9	-7.4
Of which, from banks @	-6.2	-6.0	-22.4	45.3	2.7	1.2	61.3	-21.0
20. Trade dues and other current liabilities @	-17.1	11.7	-4.0	17.7	-0.3	-1.4	22.2	5.9
21. (a) Gross fixed assets @	2.8	12.4	8.7	5.4	8.8	2.9	16.0	5.4
(b) Net fixed assets @	1.2	5.8	4.0	-0.1	6.0	-0.3	16.5	2.5
22. Inventories @	10.5	7.0	10.3	9.5	16.7	-2.8	24.9	-15.7
23. (a) Gross physical assets @	5.1	10.7	9.0	6.2	11.5	0.9	18.2	-0.1
(b) Net physical assets @	4.7	6.2	5.7	2.5	11.3	-1.6	19.3	-3.9
24. (a) Total gross assets @	2.8	13.3	6.8	7.9	7.7	3.9	32.4	1.1
(b) Total net assets @	2.1	10.8	4.1	5.9	6.9	3.4	35.8	-0.5
25. Total earnings in foreign currencies	101.2	-24.2	14.5	-7.2	29.6	56.1	74.2	18.4
Of which, Exports	101.5	-24.2	16.7	-9.6	35.3	62.8	132.1	34.7
26. Total expenditure in foreign currencies	-44.9	170.3	24.8	-10.3	44.3	-13.3	41.6	-2.3
Of which, Imports	-57.6	#	35.7	-10.8	45.0	-14.7	37.8	-4.0

Statement 7 : Growth Rates of the Selected Items of the Selected 1,242 Private Limited Companies – Industry-wise, 2000-01 and 2001-02 (Contd.)

(Per cent)

ITEM	Radio, Television, Communication equipment and apparatus (14)		Medical precision and Scientific instruments (19)		Motor vehicles and other Transport equipments (34)		Jewellery and related articles (24)	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	50	51	52	53	54	55	56	57
1. Sales+	137.7	2.7	9.3	0.1	27.8	36.2	24.8	5.9
2. Value of production	151.5	-4.0	8.2	-1.7	53.6	27.8	26.7	-2.9
3. Total Income	149.8	3.7	8.1	-5.8	47.7	27.6	26.9	-3.1
4. Manufacturing expenses	174.5	10.1	9.1	-10.8	53.1	27.3	29.1	-2.0
5. Remuneration to employees	43.0	5.1	11.9	4.7	17.2	17.0	34.0	10.1
6. Depreciation provision	76.5	-15.7	12.1	1.2	41.9	0.9	47.3	-0.1
7. Gross profits	*	&	-2.0	-8.5	#	115.6	12.2	-18.7
8. Interest	61.3	16.3	20.5	-18.1	37.5	-7.0	49.4	-10.3
9. Operating profits	&	&	-11.0	-3.3	#	#	8.0	-20.1
10. Non-operating surplus/deficit	#	#	97.1	-59.7	*	#	-91.9	*
11. Profits before tax	&	#	-3.1	-11.6	#	#	7.5	-20.2
12. Tax provision	-12.5	-34.5	16.4	1.9	-33.8	#	115.9	21.5
13. Profits after tax	&	#	-9.8	-17.5	#	#	1.2	-25.4
14. Dividend paid	-4.1	-31.5	46.9	-29.2	98.4	-27.3	-83.0	#
15. Profits retained	&	#	-25.5	-11.1	#	#	59.5	*
16. Gross saving	&	#	-8.4	-4.3	102.4	56.2	58.2	-91.4
17. (a) Gross value added	28.1	-17.8	7.9	0.9	61.8	40.9	22.0	-10.1
(b) Net value added	5.9	-19.4	7.4	0.9	76.1	64.1	21.0	-10.5
18. Net worth @	19.1	13.5	28.4	8.8	1.7	10.3	45.0	0.5
19. Total borrowings @	11.2	-4.8	-0.5	-7.4	17.9	3.9	-2.9	32.6
Of which, from banks @	-3.2	-39.6	-8.6	-13.5	23.0	1.4	-4.2	9.6
20. Trade dues and other current liabilities @	41.2	54.4	-7.7	-19.7	10.9	21.6	-21.8	12.3
21. (a) Gross fixed assets @	15.8	8.7	8.0	4.8	10.2	11.6	13.4	11.0
(b) Net fixed assets @	7.7	-2.1	2.0	-2.8	1.4	9.9	6.1	4.7
22. Inventories @	#	28.0	12.6	-6.8	54.0	29.5	44.4	1.0
23. (a) Gross physical assets @	89.5	18.9	9.2	1.7	21.3	17.4	33.2	4.1
(b) Net physical assets @	110.2	17.4	5.8	-4.3	17.8	17.9	32.4	1.9
24. (a) Total gross assets @	36.9	23.4	10.6	-0.8	10.0	13.1	9.5	12.4
(b) Total net assets @	37.4	23.2	8.9	-4.9	7.3	12.8	8.4	11.6
25. Total earnings in foreign currencies	#	-91.9	27.8	-6.1	-56.6	-1.2	24.5	12.2
Of which, Exports	22.9	6.7	30.6	-3.0	#	-13.1	24.7	12.4
26. Total expenditure in foreign currencies	75.3	-2.3	3.1	-13.4	15.4	3.4	30.9	5.8
Of which, Imports	87.1	-3.0	11.4	-19.4	19.3	1.8	31.3	5.6

Statement 7 : Growth Rates of the Selected Items of the Selected 1,242 Private Limited Companies – Industry-wise, 2000-01 and 2001-02 (Contd.)

(Per cent)

ITEM	Construction (27)		Wholesale and Retail trade (146)		Hotels and Restaurants (39)		Transport, Storage and Communications (39)	
	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02	2000-01	2001-02
1	58	59	60	61	62	63	64	65
1. Sales+	52.1	-20.2	32.2	37.6	-22.4	-3.7	50.2	4.3
2. Value of production	28.6	-22.4	26.3	40.2	-22.3	-3.8	50.2	4.3
3. Total Income	29.5	-22.9	24.0	39.2	-21.1	-0.9	50.5	5.6
4. Manufacturing expenses	34.4	-36.5	27.1	42.8	14.4	6.6	143.4	26.4
5. Remuneration to employees	-5.0	-16.1	4.5	12.4	10.3	9.5	24.4	17.3
6. Depreciation provision	2.1	-2.0	-0.5	3.8	-8.5	11.8	38.5	56.8
7. Gross profits	60.4	-56.0	34.2	24.2	-18.3	*	-7.2	-54.7
8. Interest	29.2	-19.1	-3.3	24.3	17.3	11.5	48.5	-6.6
9. Operating profits	98.3	-85.2	99.0	24.2	&	&	-15.7	-67.6
10. Non-operating surplus/deficit	*	#	-53.3	*	36.9	#	-88.4	#
11. Profits before tax	90.0	-81.5	11.4	-7.3	&	&	-25.3	-19.7
12. Tax provision	61.0	-63.5	17.7	0.6	-16.8	-50.1	-12.1	-23.8
13. Profits after tax	112.4	-92.0	7.3	-12.9	&	&	-36.9	-14.6
14. Dividend paid	14.5	-13.4	38.8	35.5	#	81.2	-22.5	-31.2
15. Profits retained	131.0	-99.4	-10.8	-56.5	&	&	*	#
16. Gross saving	65.7	-69.0	-6.0	-26.4	-49.0	*	15.4	69.6
17. (a) Gross value added	25.1	-32.9	21.9	20.6	-3.7	-31.5	11.9	4.7
(b) Net value added	27.3	-35.2	25.6	22.8	-1.3	-51.3	6.6	-8.9
18. Net worth @	20.1	1.0	15.6	13.1	-1.4	-13.9	#	0.8
19. Total borrowings @	16.2	-10.2	23.8	11.7	31.5	6.7	-19.9	16.5
Of which, from banks @	51.9	-10.6	68.4	14.7	-4.3	4.9	8.6	17.2
20. Trade dues and other current liabilities @	16.3	12.9	2.4	24.4	-9.2	48.4	80.1	5.9
21. (a) Gross fixed assets @	6.8	5.5	3.5	17.8	7.9	4.9	47.6	20.2
(b) Net fixed assets @	4.4	4.1	3.4	22.3	4.6	2.2	60.5	11.7
22. Inventories @	12.7	4.1	23.1	26.8	#	-10.0	68.1	34.0
23. (a) Gross physical assets @	10.4	4.7	13.3	22.6	11.8	4.1	47.9	20.5
(b) Net physical assets @	10.2	4.1	15.5	25.2	10.0	1.3	60.7	12.3
24. (a) Total gross assets @	16.5	2.0	12.3	15.4	12.2	7.7	99.2	7.7
(b) Total net assets @	16.9	1.5	13.0	15.7	11.1	6.7	113.4	4.2
25. Total earnings in foreign currencies	-73.8	-21.7	26.6	58.4	68.0	-40.7	19.4	-56.9
Of which, Exports	&	&	37.1	83.9	*	-55.2	&	#
26. Total expenditure in foreign currencies	#	-35.3	-38.2	126.2	#	4.1	29.0	-7.5
Of which, Imports	#	-27.7	-37.6	129.5	#	#	#	-24.3

Statement 7 : Growth Rates of the Selected Items of the Selected 1,242 Private Limited Companies – Industry-wise, 2000-01 and 2001-02 (Concl'd.)

(Per cent)

ITEM	Real estate activities (22)		Computer and related activities (34)	
	2000-01	2001-02	2000-01	2001-02
1	66	67	68	69
1. Sales+	-60.5	6.6	38.1	29.4
2. Value of production	-44.5	-0.3	38.8	26.3
3. Total Income	-33.9	22.3	40.8	28.3
4. Manufacturing expenses	-47.0	40.2	7.2	-2.9
5. Remuneration to employees	-18.9	27.8	53.2	34.6
6. Depreciation provision	-74.4	-15.2	24.8	29.6
7. Gross profits	87.7	*	20.9	61.0
8. Interest	10.2	-17.6	-21.3	2.0
9. Operating profits	&	&	22.0	62.0
10. Non-operating surplus/deficit	#	72.3	#	#
11. Profits before tax	#	*	23.3	65.7
12. Tax provision	0.1	23.8	120.0	157.6
13. Profits after tax	&	&	19.1	58.4
14. Dividend paid	-5.4	2.5	10.2	-77.4
15. Profits retained	&	&	19.5	64.5
16. Gross saving	&	&	21.3	52.6
17. (a) Gross value added	-8.4	*	39.0	39.9
(b) Net value added	64.4	*	41.0	41.1
18. Net worth @	-0.4	-18.3	54.8	33.1
19. Total borrowings @	9.9	17.1	-7.8	-31.2
Of which, from banks @	20.6	25.6	-23.9	19.7
20. Trade dues and other current liabilities @	7.7	1.7	-9.2	23.0
21. (a) Gross fixed assets @	-0.1	-0.8	34.5	22.2
(b) Net fixed assets @	-1.1	-1.9	34.0	11.2
22. Inventories @	4.3	-7.4	40.9	-78.7
23. (a) Gross physical assets @	2.0	-4.0	34.8	16.6
(b) Net physical assets @	2.0	-5.1	34.7	2.0
24. (a) Total gross assets @	4.5	-2.7	36.9	29.7
(b) Total net assets @	4.6	-3.0	37.3	28.7
25. Total earnings in foreign currencies	-63.6	-31.0	3.0	66.4
Of which, Exports	-53.2	*	19.4	13.0
26. Total expenditure in foreign currencies	*	#	20.7	21.6
Of which, Imports	&	&	34.5	-37.1

Statement 8 : Selected Financial Ratios of the Selected 1,242 Private Limited Companies – Industry-wise, 1999-2000 to 2001-02

(Percent)

ITEM	Tea plantations (13)			Mining and Quarrying (10)			Food products and Beverages (54)			Dairy products and Bakery products (16)		
	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02
	2	3	4	5	6	7	8	9	10	11	12	13
A. Capital structure ratios												
1. Net fixed assets to total net assets	15.6	16.4	15.2	47.2	45.4	46.1	34.4	34.9	36.7	30.9	37.7	46.6
2. Net worth to total net assets	33.8	30.9	29.4	36.1	35.3	50.5	43.9	46.7	47.9	64.2	65.5	63.3
3. Debt to equity	57.2	60.4	65.9	18.1	20.4	12.5	13.3	17.5	18.3	4.8	4.4	4.0
4. Debt to equity (equity adjusted for revaluation reserve)	61.4	65.0	71.7	28.0	30.9	16.6	13.7	17.8	18.5	4.8	4.4	4.0
5. Short term bank borrowings to inventories	166.4	150.0	138.1	69.5	14.1	9.9	48.0	51.2	41.5	13.0	15.2	14.1
6. Total outside liabilities to net worth	#	#	#	177.3	182.9	97.8	128.0	114.2	108.6	55.7	52.8	58.0
B. Liquidity ratios												
7. Current assets to current liabilities +	1.4	1.2	1.2	0.9	1.0	1.2	1.1	1.3	1.3	1.2	1.5	1.2
8. Quick assets to current liabilities	51.4	46.5	44.5	54.0	46.6	57.3	27.4	39.2	37.4	36.0	63.4	39.9
9. Current assets to total net assets	65.8	59.5	59.9	52.3	54.1	53.4	55.1	58.9	58.3	40.7	47.2	42.1
10. Sundry creditors to current assets	23.0	28.7	34.3	16.2	23.1	22.1	25.5	22.4	24.5	41.2	29.6	39.7
11. Sundry creditors to net working capital	76.4	170.5	#	#	#	110.9	#	95.0	94.6	#	89.1	#
C. Assets utilisation and turnover ratios												
12. Sales to total net assets	50.5	49.6	52.2	61.2	51.4	66.6	145.3	153.9	147.2	#	#	#
13. Sales to gross fixed assets	177.7	168.8	168.6	44.3	37.4	45.6	#	#	#	#	#	#
14. Inventories to sales	11.3	11.6	11.2	16.9	34.5	24.7	19.3	18.7	18.6	7.2	7.3	7.4
15. Sundry debtors to sales	7.1	4.9	10.0	15.6	21.1	23.3	7.0	7.4	7.0	2.9	3.5	2.6
16. Exports to sales	0.3	0.1	0.2	33.3	26.9	25.8	20.1	23.8	23.1	0.2	0.4	0.4
17. Gross value added to gross fixed assets	82.0	63.2	28.5	16.4	18.6	20.2	34.6	32.5	29.7	62.8	49.5	35.6
18. Raw materials consumed to value of production	12.2	26.6	32.1	12.7	14.9	3.9	57.8	58.2	58.1	46.6	45.4	45.9
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		40.2	&		57.9	#		67.3	120.6		126.1	#
20. Gross capital formation to total uses of funds		46.1	&		142.7	#		94.3	108.6		135.3	#
21. External sources of funds to total sources of funds		111.8	&		36.2	&		22.5	11.0		0.2	45.2
22. Increase in bank borrowings to total external sources		1.7	&		*	&		75.0	*		*	*
23. Gross savings to gross capital formation		8.9	&		46.1	#		82.7	104.7		72.9	38.2
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	8.2	3.5	*	2.5	4.4	5.8	10.4	9.1	7.5	19.6	15.6	8.8
25. Gross profits to sales	16.3	7.0	*	4.2	8.6	8.7	7.2	5.9	5.1	9.5	7.8	4.7
26. Profits after tax to net worth	8.8	*	*	*	4.5	11.1	15.6	10.1	10.6	24.3	15.6	11.5
27. Tax provision to profits before tax	38.7	#	#	158.0	56.7	21.5	30.1	32.1	19.7	32.6	32.9	23.8
28. Profits retained to profits after tax	79.0	&	&	&	64.4	95.4	80.0	66.8	42.5	78.2	58.7	*
29. Dividends to net worth	1.8	0.5	0.6	1.3	1.6	0.5	3.1	3.4	6.1	5.3	6.4	12.0
30. Ordinary dividends to ordinary paid-up capital	22.4	6.4	6.0	2.9	3.7	1.0	11.3	13.0	21.5	29.7	39.7	66.4

Note : Figures in brackets below the industry name represent the number of companies in the industry.

@ Adjusted for revaluation, etc.

+ Item B.7 is the actual ratio of current assets to current liabilities.

* Numerator is negative or nil or negligible.

Denominator is negative or nil or negligible.

& Both numerator and denominator are negative or nil.

Statement 8 : Selected Financial Ratios of the Selected 1,242 Private Limited Companies – Industry-wise, 1999-2000 to 2001-02 (Contd.)

(Percent)

ITEM	Grain mill products and Starch products (8)			Cotton textiles (54)			Man-made textiles (29)			Wearing apparel (27)		
	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02
1	14	15	16	17	18	19	20	21	22	23	24	25
A. Capital structure ratios												
1. Net fixed assets to total net assets	20.6	19.5	17.4	46.0	45.4	46.4	41.8	41.9	37.6	30.9	24.6	28.4
2. Net worth to total net assets	39.4	39.3	39.4	41.4	41.2	42.8	36.2	36.1	37.7	49.8	45.7	44.2
3. Debt to equity	9.3	7.4	47.1	40.6	42.3	36.9	28.2	26.6	17.4	22.6	48.5	52.3
4. Debt to equity (equity adjusted for revaluation reserve)	10.2	7.6	47.1	56.1	56.8	48.8	30.0	28.2	18.1	24.6	51.5	55.2
5. Short term bank borrowings to inventories	73.7	60.0	25.2	68.6	65.7	66.6	91.0	93.0	89.9	90.6	72.7	81.2
6. Total outside liabilities to net worth	153.9	154.3	153.6	141.7	142.9	133.4	175.9	177.3	165.1	100.7	119.0	126.0
B. Liquidity ratios												
7. Current assets to current liabilities +	1.3	1.3	1.9	1.2	1.3	1.2	1.1	1.2	1.0	1.6	2.2	1.9
8. Quick assets to current liabilities	39.6	36.0	68.9	35.1	33.4	33.4	55.6	74.7	49.5	58.1	115.0	109.7
9. Current assets to total net assets	75.7	76.9	79.3	52.2	52.5	51.3	56.3	67.6	57.4	63.4	70.7	60.9
10. Sundry creditors to current assets	19.3	21.9	20.0	26.1	25.3	26.1	31.9	29.2	28.7	17.2	12.7	10.5
11. Sundry creditors to net working capital	77.5	87.7	42.4	130.4	118.5	132.3	#	148.3	#	44.4	23.3	22.5
C. Assets utilisation and turnover ratios												
12. Sales to total net assets	#	#	#	131.1	127.3	123.6	159.0	164.6	152.4	72.7	66.2	57.6
13. Sales to gross fixed assets	#	#	#	152.1	145.8	133.8	#	#	#	174.6	187.8	140.7
14. Inventories to sales	18.5	19.3	14.1	20.6	22.4	21.1	10.5	9.1	10.8	25.7	21.4	24.5
15. Sundry debtors to sales	9.1	7.8	7.1	9.8	9.6	9.7	15.9	14.7	16.7	15.3	23.6	24.9
16. Exports to sales	12.8	17.0	26.7	11.3	2.6	11.3	*	*	*	72.1	71.1	69.3
17. Gross value added to gross fixed assets	33.1	33.2	44.5	25.7	24.7	21.1	29.3	25.3	25.7	41.6	47.8	39.7
18. Raw materials consumed to value of production	81.4	81.0	79.8	58.8	58.5	59.0	64.5	63.7	63.5	58.0	54.3	53.3
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		#	30.2		60.9	136.5		76.2	26.9		9.2	173.8
20. Gross capital formation to total uses of funds		#	*		92.8	63.0		62.2	50.3		5.8	178.3
21. External sources of funds to total sources of funds		*	5.7		34.7	*		37.5	38.7		74.8	45.6
22. Increase in bank borrowings to total external sources		&	*		74.8	&		*	*		1.8	104.6
23. Gross savings to gross capital formation		67.4	#		77.4	#		114.6	122.9		#	46.9
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	9.2	9.2	10.7	8.1	7.5	5.9	6.6	4.9	5.0	9.0	9.5	8.2
25. Gross profits to sales	4.3	4.0	4.0	6.1	5.9	4.8	4.2	3.0	3.3	12.3	14.4	14.2
26. Profits after tax to net worth	6.2	5.3	11.0	5.7	5.2	3.9	4.7	1.2	2.1	7.1	9.7	7.1
27. Tax provision to profits before tax	46.7	55.4	32.5	20.4	21.6	29.3	22.2	53.4	44.8	17.2	22.5	30.1
28. Profits retained to profits after tax	59.1	85.2	78.6	93.1	93.3	91.5	100.0	100.0	100.0	53.4	68.2	13.6
29. Dividends to net worth	2.6	0.8	2.3	0.4	0.4	0.3	*	*	*	3.3	3.1	6.2
30. Ordinary dividends to ordinary paid-up capital	7.5	2.3	7.2	1.7	1.6	1.6	*	*	*	18.7	19.9	43.0

Note: Industry-groups viz., 'Dairy products and Bakery products' and 'Grain mill products and Starch products' are subgroups of 'Food products and Beverages'.

Statement 8 : Selected Financial Ratios of the Selected 1,242 Private Limited Companies – Industry-wise, 1999-2000 to 2001-02 (Contd.)

(Percent)

ITEM	Leather and Leather products (7)			Wood and Wood products except furniture (7)			Paper and Paper products (33)			Publishing and Printing (12)		
	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02
1	26	27	28	29	30	31	32	33	34	35	36	37
A. Capital structure ratios												
1. Net fixed assets to total net assets	35.2	37.5	28.7	19.2	20.0	20.8	47.8	44.6	46.1	52.9	55.7	58.7
2. Net worth to total net assets	70.5	73.5	55.6	7.0	6.8	15.8	23.2	22.3	24.9	50.5	47.2	44.6
3. Debt to equity	14.4	15.6	17.8	91.6	67.3	22.6	93.7	100.1	95.1	32.3	39.4	41.2
4. Debt to equity (equity adjusted for revaluation reserve)	14.4	15.6	17.8	91.6	67.3	22.6	95.4	101.6	96.3	32.3	39.4	41.2
5. Short term bank borrowings to inventories	40.2	36.9	23.9	54.9	81.9	63.5	104.1	93.9	98.5	162.1	137.4	#
6. Total outside liabilities to net worth	41.9	36.0	79.9	#	#	#	#	#	#	98.1	111.7	124.1
B. Liquidity ratios												
7. Current assets to current liabilities +	3.2	3.7	1.9	0.9	0.9	1.0	0.9	1.0	1.0	1.4	1.3	1.1
8. Quick assets to current liabilities	88.4	68.0	30.3	35.4	40.6	40.5	45.9	47.1	54.3	80.8	69.2	69.1
9. Current assets to total net assets	62.6	55.6	66.0	80.2	79.3	78.2	51.1	54.4	52.6	45.4	42.7	40.6
10. Sundry creditors to current assets	17.2	8.6	3.3	39.8	33.3	24.6	39.1	37.9	36.5	19.0	24.4	24.6
11. Sundry creditors to net working capital	24.9	11.7	6.8	#	#	#	#	#	#	70.5	119.4	#
C. Assets utilisation and turnover ratios												
12. Sales to total net assets	43.5	53.5	104.4	138.5	133.3	130.0	129.2	134.1	136.2	105.9	110.2	113.2
13. Sales to gross fixed assets	71.7	81.5	192.0	#	#	#	174.4	185.8	178.2	119.7	109.4	89.7
14. Inventories to sales	14.2	13.5	15.3	32.0	26.3	27.6	11.3	12.1	11.1	9.3	10.5	7.3
15. Sundry debtors to sales	6.3	6.3	4.7	19.0	22.8	22.7	17.5	17.5	18.5	21.1	16.6	20.3
16. Exports to sales	11.2	8.9	4.9	1.6	1.4	0.3	1.8	2.1	1.9	*	*	*
17. Gross value added to gross fixed assets	34.6	36.8	34.7	46.0	49.9	52.3	27.4	27.3	27.7	40.4	32.5	24.0
18. Raw materials consumed to value of production	27.0	37.6	73.2	80.2	77.3	71.8	59.0	63.3	60.9	45.4	49.0	50.1
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		#	1.8		#	112.0		40.4	88.5		109.1	#
20. Gross capital formation to total uses of funds		#	51.2		&	141.8		62.6	84.0		124.2	&
21. External sources of funds to total sources of funds		*	119.1		&	*		66.4	30.9		32.0	&
22. Increase in bank borrowings to total external sources		#	6.7		#	&		20.7	79.1		47.7	&
23. Gross savings to gross capital formation		72.2	*		#	160.6		54.2	90.4		58.0	#
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	6.7	5.7	1.4	7.0	6.8	10.0	8.5	8.1	9.5	5.3	3.5	*
25. Gross profits to sales	15.4	10.6	1.3	5.0	5.1	7.7	6.6	6.0	7.0	5.0	3.1	*
26. Profits after tax to net worth	4.2	3.6	*	*	*	27.6	4.7	5.1	13.1	*	*	*
27. Tax provision to profits before tax	44.2	37.1	#	#	#	18.8	36.1	42.9	26.7	187.5	#	#
28. Profits retained to profits after tax	8.5	29.9	&	&	&	95.1	66.3	60.6	68.7	&	&	&
29. Dividends to net worth	3.9	2.5	7.7	0.5	4.1	1.3	1.6	2.0	4.1	0.1	0.2	0.6
30. Ordinary dividends to ordinary paid-up capital	20.6	12.7	35.3	0.5	3.6	2.6	2.9	3.6	8.0	0.3	0.9	2.1

Statement 8 : Selected Financial Ratios of the Selected 1,242 Private Limited Companies – Industry-wise, 1999-2000 to 2001-02 (Contd.)

(Percent)

ITEM	Chemicals and Chemical products (121)			Basic chemicals (34)			Paints and Varnishes (12)			Pharmaceuticals and Medicines (34)		
	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02
1	38	39	40	41	42	43	44	45	46	47	48	49
A. Capital structure ratios												
1. Net fixed assets to total net assets	36.1	35.8	36.0	54.5	52.0	50.4	39.4	39.5	40.4	41.6	37.2	36.3
2. Net worth to total net assets	51.6	52.4	53.2	41.1	33.1	32.0	11.6	18.0	19.3	39.7	46.7	47.1
3. Debt to equity	18.4	17.3	14.6	31.7	39.2	7.2	#	#	#	41.2	21.5	29.7
4. Debt to equity (equity adjusted for revaluation reserve)	18.4	17.4	14.7	32.4	40.0	7.4	#	#	#	41.4	21.6	29.8
5. Short term bank borrowings to inventories	59.8	74.7	104.8	#	#	#	49.5	33.8	42.5	45.1	67.9	70.5
6. Total outside liabilities to net worth	93.8	91.0	87.9	143.3	#	#	#	#	#	151.8	114.1	112.4
B. Liquidity ratios												
7. Current assets to current liabilities +	1.4	1.4	1.3	0.9	0.7	0.6	1.2	1.5	1.7	1.3	1.3	1.5
8. Quick assets to current liabilities	61.3	73.0	60.3	43.9	34.8	31.3	69.2	81.6	105.6	62.1	68.3	76.5
9. Current assets to total net assets	53.9	53.4	48.8	39.4	39.5	41.8	60.3	60.2	59.4	57.5	56.8	57.0
10. Sundry creditors to current assets	23.3	21.2	25.5	16.5	19.4	17.5	36.1	14.8	30.1	22.0	23.5	25.4
11. Sundry creditors to net working capital	83.4	75.2	124.6	#	#	#	#	42.5	71.6	92.1	97.3	79.1
C. Assets utilisation and turnover ratios												
12. Sales to total net assets	80.4	85.3	81.5	45.0	48.9	52.5	78.6	81.0	91.8	112.3	104.1	99.1
13. Sales to gross fixed assets	173.0	176.6	159.1	66.6	70.2	73.1	158.6	153.9	161.0	#	#	#
14. Inventories to sales	23.0	18.2	18.3	14.5	14.5	12.1	22.3	24.9	16.9	15.9	13.5	14.6
15. Sundry debtors to sales	20.8	18.6	20.3	28.3	24.8	27.5	35.3	36.3	35.8	15.6	17.1	19.4
16. Exports to sales	9.8	11.5	13.7	9.7	12.3	9.9	26.6	19.7	18.4	18.1	20.8	20.8
17. Gross value added to gross fixed assets	34.5	28.8	32.7	14.0	17.3	21.4	42.0	24.0	21.0	45.3	41.2	48.0
18. Raw materials consumed to value of production	58.7	61.4	58.3	53.8	49.5	47.6	59.4	66.6	67.5	53.6	52.6	53.0
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		48.7	82.8		55.1	60.9		#	#		29.6	45.3
20. Gross capital formation to total uses of funds		21.6	72.8		63.2	52.7		#	&		30.6	59.3
21. External sources of funds to total sources of funds		100.4	28.0		91.0	45.6		*	&		81.3	52.6
22. Increase in bank borrowings to total external sources		11.5	#		*	#		#	#		*	94.1
23. Gross savings to gross capital formation		42.7	154.5		14.4	138.8		13.5	#		40.9	118.7
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	7.2	4.3	7.2	2.4	1.0	5.2	13.2	4.3	2.0	12.5	9.7	14.1
25. Gross profits to sales	9.0	5.0	8.9	5.4	2.0	9.9	16.7	5.4	2.2	11.1	9.3	14.2
26. Profits after tax to net worth	4.6	*	7.0	*	*	3.1	34.6	*	110.3	12.4	5.4	15.6
27. Tax provision to profits before tax	50.5	#	36.7	#	#	47.3	15.2	#	5.0	37.7	53.3	28.1
28. Profits retained to profits after tax	19.5	&	44.3	&	&	0.9	95.1	&	96.6	42.7	14.9	57.8
29. Dividends to net worth	3.7	2.9	3.9	1.4	1.0	3.0	1.7	1.9	3.7	7.1	4.6	6.6
30. Ordinary dividends to ordinary paid-up capital	4.6	3.2	4.8	1.6	1.0	2.9	0.7	1.1	5.9	10.4	5.8	11.7

Note: Industry-groups viz., 'Basic chemicals', 'Paints and Varnishes' and 'Pharmaceuticals and Medicines' are subgroups of 'Chemicals and Chemical products'.

Statement 8 : Selected Financial Ratios of the Selected 1,242 Private Limited Companies – Industry-wise, 1999-2000 to 2001-02 (Contd.)

(Percent)

ITEM	Rubber and Plastic products (59)			Plastic products (46)			Glass and Glass products (7)			Ceramic products (9)		
	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02
1	50	51	52	53	54	55	56	57	58	59	60	61
A. Capital structure ratios												
1. Net fixed assets to total net assets	67.6	64.6	63.8	43.7	42.2	42.6	68.4	69.2	69.2	28.9	25.8	24.2
2. Net worth to total net assets	36.9	31.6	48.7	28.9	25.9	30.0	31.4	36.0	32.5	41.6	40.7	41.9
3. Debt to equity	40.4	44.6	18.0	84.5	85.7	71.0	164.1	110.5	133.8	16.8	15.6	12.1
4. Debt to equity (equity adjusted for revaluation reserve)	40.4	44.6	18.0	84.5	85.7	71.0	166.7	112.7	135.6	16.9	15.6	12.2
5. Short term bank borrowings to inventories	#	#	105.9	123.9	119.3	97.6	102.6	182.2	178.5	85.0	76.2	68.0
6. Total outside liabilities to net worth	170.7	#	105.4	#	#	#	#	177.7	#	140.5	145.7	138.6
B. Liquidity ratios												
7. Current assets to current liabilities +	0.6	0.6	0.8	1.1	1.1	1.1	1.4	1.1	1.0	1.1	1.1	1.2
8. Quick assets to current liabilities	31.2	31.3	40.8	63.3	57.3	61.1	71.1	57.7	45.4	55.2	53.2	51.6
9. Current assets to total net assets	30.8	34.4	35.0	52.7	55.2	54.3	23.3	26.9	23.3	56.4	60.3	61.1
10. Sundry creditors to current assets	36.5	32.5	35.4	21.0	18.3	26.1	17.0	14.6	16.1	30.3	26.4	29.2
11. Sundry creditors to net working capital	#	#	#	#	#	#	62.5	131.2	#	#	#	#
C. Assets utilisation and turnover ratios												
12. Sales to total net assets	55.5	57.3	64.7	92.7	93.9	107.8	36.0	39.6	40.5	92.1	89.9	93.1
13. Sales to gross fixed assets	65.5	66.8	71.9	143.9	141.5	152.3	46.3	47.9	46.1	128.0	126.6	123.9
14. Inventories to sales	17.2	17.6	15.7	14.5	16.0	13.6	20.3	21.5	21.8	20.7	21.1	22.2
15. Sundry debtors to sales	23.0	26.5	23.4	26.7	27.9	23.7	29.9	23.8	25.6	24.9	26.1	24.6
16. Exports to sales	8.1	7.1	14.5	12.9	10.5	22.4	5.5	15.2	20.8	0.1	0.1	*
17. Gross value added to gross fixed assets	13.4	12.8	13.9	28.5	24.9	28.7	19.7	20.6	20.3	44.6	40.0	38.1
18. Raw materials consumed to value of production	60.4	63.0	62.2	64.7	66.6	62.4	26.9	25.4	24.5	33.0	33.0	34.4
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		47.8	93.7		54.9	92.4		99.0	89.3		28.2	97.7
20. Gross capital formation to total uses of funds		58.6	90.1		77.8	89.5		119.0	96.2		37.4	169.5
21. External sources of funds to total sources of funds		95.7	114.4		70.1	*		22.1	29.3		43.8	*
22. Increase in bank borrowings to total external sources		57.8	*		40.6	&		#	151.3		*	&
23. Gross savings to gross capital formation		9.3	*		44.8	152.6		52.7	76.4		169.3	192.3
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	2.7	1.7	2.7	7.5	5.2	8.1	8.3	8.8	9.0	9.5	6.8	5.7
25. Gross profits to sales	5.0	2.9	4.1	8.1	5.5	7.5	23.2	22.3	22.2	10.3	7.6	6.2
26. Profits after tax to net worth	*	*	*	5.4	*	10.0	7.1	4.3	3.7	7.0	4.7	2.5
27. Tax provision to profits before tax	#	#	#	30.7	#	22.0	21.0	25.8	46.4	29.9	41.0	43.7
28. Profits retained to profits after tax	&	&	&	68.8	&	71.4	53.7	*	62.0	51.6	59.6	*
29. Dividends to net worth	0.5	0.3	0.7	1.7	0.7	2.9	3.3	4.7	1.4	3.4	1.9	3.3
30. Ordinary dividends to ordinary paid-up capital	0.3	0.1	0.4	1.9	0.4	3.8	9.0	11.3	0.6	5.2	3.0	5.2

Note : Industry group 'Plastic products' is the subgroup of 'Rubber and Plastic products'.

Statement 8 : Selected Financial Ratios of the Selected 1,242 Private Limited Companies – Industry-wise, 1999-2000 to 2001-02 (Contd.)

(Percent)

ITEM	Iron and Steel (14)			Fabricated metal products except Machinery and equipment (53)			Machinery and Machine tools (94)			Electrical Machinery and apparatus (40)		
	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02
	62	63	64	65	66	67	68	69	70	71	72	73
A. Capital structure ratios												
1. Net fixed assets to total net assets	41.1	40.7	38.9	48.3	48.3	45.6	19.9	20.2	19.4	35.3	30.3	31.2
2. Net worth to total net assets	21.4	31.0	34.8	31.4	28.1	37.8	37.9	40.1	41.2	32.3	30.9	33.0
3. Debt to equity	122.0	69.1	44.2	27.9	25.1	8.9	13.3	11.4	10.5	35.7	36.7	36.9
4. Debt to equity (equity adjusted for revaluation reserve)	122.0	69.1	44.2	29.1	26.5	9.2	13.4	11.6	10.6	42.0	41.4	41.4
5. Short term bank borrowings to inventories	69.4	54.3	51.2	86.8	75.7	110.5	23.0	20.6	23.9	92.7	122.8	114.2
6. Total outside liabilities to net worth	#	#	#	#	#	164.5	163.9	149.7	142.9	#	#	#
B. Liquidity ratios												
7. Current assets to current liabilities +	1.1	1.2	1.2	0.8	0.8	0.9	1.3	1.4	1.4	1.1	0.9	1.0
8. Quick assets to current liabilities	42.6	39.6	41.7	42.9	36.4	44.9	79.4	81.9	85.5	58.4	50.8	56.0
9. Current assets to total net assets	56.5	56.9	59.0	50.5	50.4	53.2	74.2	75.1	74.6	59.0	54.5	54.4
10. Sundry creditors to current assets	32.2	27.0	29.6	39.9	38.8	32.6	38.4	41.0	39.5	39.1	34.7	33.3
11. Sundry creditors to net working capital	#	151.6	190.0	#	#	#	164.3	153.9	145.2	#	#	#
C. Assets utilisation and turnover ratios												
12. Sales to total net assets	133.8	179.2	#	85.3	83.4	75.3	128.2	133.9	132.3	85.7	79.0	87.3
13. Sales to gross fixed assets	#	#	#	121.9	114.1	103.5	#	#	#	155.3	167.8	174.9
14. Inventories to sales	18.3	14.8	12.6	19.9	21.6	24.7	15.5	16.1	15.3	20.8	20.7	15.9
15. Sundry debtors to sales	15.3	9.4	9.1	20.6	17.8	19.4	24.8	24.2	25.6	33.5	31.8	30.1
16. Exports to sales	8.3	12.2	7.4	16.4	18.8	17.7	3.0	3.7	5.8	3.5	6.4	7.8
17. Gross value added to gross fixed assets	33.3	35.3	33.3	25.6	24.0	24.1	53.7	54.5	53.3	33.3	36.2	34.7
18. Raw materials consumed to value of production	63.8	65.9	68.7	45.1	42.3	42.0	65.1	66.8	65.3	58.1	63.0	62.2
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		49.8	46.2		74.3	40.1		36.5	24.8		22.7	#
20. Gross capital formation to total uses of funds		128.3	58.0		95.7	57.5		71.5	11.8		34.2	*
21. External sources of funds to total sources of funds		*	40.6		110.2	83.4		49.4	46.2		88.3	130.3
22. Increase in bank borrowings to total external sources		&	*		*	91.7		3.5	3.3		34.4	*
23. Gross savings to gross capital formation		#	101.2		*	18.3		74.2	#		26.7	#
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	10.1	11.4	10.1	2.7	0.3	1.1	5.3	5.6	4.4	6.0	4.7	3.1
25. Gross profits to sales	7.5	6.4	5.0	3.2	0.3	1.5	4.1	4.2	3.4	7.0	6.0	3.6
26. Profits after tax to net worth	21.5	17.0	14.9	*	*	*	4.4	4.7	7.7	2.5	2.0	*
27. Tax provision to profits before tax	5.5	9.1	5.1	#	#	#	55.7	56.6	40.3	64.2	59.7	105.7
28. Profits retained to profits after tax	82.1	98.4	86.1	&	&	&	23.7	38.3	56.1	*	*	&
29. Dividends to net worth	3.8	0.3	2.1	0.9	0.7	0.6	3.3	2.9	3.4	6.3	3.7	2.0
30. Ordinary dividends to ordinary paid-up capital	5.9	0.5	4.0	1.6	1.1	1.1	6.6	5.4	6.3	10.7	5.3	2.8

Statement 8 : Selected Financial Ratios of the Selected 1,242 Private Limited Companies – Industry-wise, 1999-2000 to 2001-02 (Contd.)

(Percent)

ITEM	Radio, Television Communication equipments and apparatus (14)			Medical precision and Scientific instruments (19)			Motor Vehicles and other Transport equipments (34)			Jewellery and related articles (24)		
	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02
1	74	75	76	77	78	79	80	81	82	83	84	85
A. Capital structure ratios												
1. Net fixed assets to total net assets	17.9	14.0	11.1	39.1	36.6	37.5	30.2	28.5	27.8	13.8	13.5	12.7
2. Net worth to total net assets	14.3	12.4	11.4	35.3	41.6	47.7	55.0	52.1	51.0	35.9	48.0	43.3
3. Debt to equity	49.7	45.7	47.1	28.4	24.2	17.4	16.0	20.6	19.5	14.7	12.6	6.7
4. Debt to equity (equity adjusted for revaluation reserve)	51.4	46.8	48.1	28.6	24.4	17.5	16.1	20.7	19.6	14.7	12.6	6.7
5. Short term bank borrowings to inventories	#	55.4	23.9	49.9	39.4	46.3	46.1	31.0	23.5	71.8	44.2	55.9
6. Total outside liabilities to net worth	#	#	#	183.2	140.1	109.7	81.9	92.0	96.2	178.7	108.3	131.2
B. Liquidity ratios												
7. Current assets to current liabilities +	1.0	1.0	1.1	1.2	1.3	1.4	1.6	1.7	1.8	1.5	1.9	1.6
8. Quick assets to current liabilities	82.9	64.0	68.7	62.7	63.2	68.0	96.1	90.4	101.3	80.7	93.2	84.6
9. Current assets to total net assets	79.7	84.8	87.7	63.8	61.1	60.7	57.2	61.4	68.2	85.5	85.1	86.5
10. Sundry creditors to current assets	48.5	50.5	60.8	30.7	33.4	27.3	27.3	23.8	24.5	28.5	21.3	21.0
11. Sundry creditors to net working capital	#	#	#	#	158.2	97.6	74.0	60.1	57.1	91.2	46.3	55.5
C. Assets utilisation and turnover ratios												
12. Sales to total net assets	44.1	76.2	63.5	99.7	100.1	105.4	82.3	98.0	118.3	136.6	157.3	149.2
13. Sales to gross fixed assets	162.6	#	#	158.7	160.7	153.5	#	#	#	#	#	#
14. Inventories to sales	18.1	33.5	41.8	22.1	22.7	21.2	16.6	20.0	19.0	22.2	25.6	24.4
15. Sundry debtors to sales	130.9	67.2	88.2	27.5	26.1	24.1	19.0	14.8	13.7	31.4	23.3	28.1
16. Exports to sales	1.1	0.6	0.6	11.5	13.8	13.3	0.6	1.6	1.0	90.2	90.1	95.6
17. Gross value added to gross fixed assets	27.3	30.2	22.8	59.3	59.3	57.1	26.7	39.2	49.5	170.8	183.6	148.8
18. Raw materials consumed to value of production	63.0	69.6	79.7	41.8	42.2	37.1	68.5	68.6	69.5	76.0	77.2	77.7
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		10.6	7.8		38.3	#		36.8	32.0		23.3	15.2
20. Gross capital formation to total uses of funds		77.9	36.0		59.3	#		103.5	70.6		159.7	18.3
21. External sources of funds to total sources of funds		81.5	113.9		32.7	&		55.9	41.9		*	98.5
22. Increase in bank borrowings to total external sources		*	*		*	&		35.3	2.5		&	17.7
23. Gross savings to gross capital formation		*	43.2		117.9	#		62.7	98.9		106.4	56.4
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	0.3	*	*	12.1	10.9	10.5	0.9	4.4	8.4	18.9	19.5	14.2
25. Gross profits to sales	0.6	*	*	12.2	10.9	10.0	1.1	4.5	7.1	13.8	12.4	9.5
26. Profits after tax to net worth	*	*	13.1	19.8	13.9	10.5	*	2.7	8.6	44.9	31.3	23.2
27. Tax provision to profits before tax	#	#	7.8	25.3	30.4	35.1	#	30.9	38.9	5.5	11.1	16.9
28. Profits retained to profits after tax	&	&	77.1	78.2	64.5	69.5	&	55.8	91.0	59.1	93.1	*
29. Dividends to net worth	6.2	5.0	3.0	4.3	4.9	3.2	0.6	1.2	0.8	18.4	2.1	23.5
30. Ordinary dividends to ordinary paid-up capital	2.4	1.9	1.3	11.9	11.9	8.2	0.3	0.7	0.5	101.8	19.9	199.4

Statement 8 : Selected Financial Ratios of the Selected 1,242 Private Limited Companies – Industry-wise, 1999-2000 to 2001-02 (Contd.)

(Percent)

ITEM	Construction			Wholesale and Retail trade			Hotels and Restaurants			Transport, Storage and Communications		
	(27)			(146)			(39)			(39)		
	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02
1	86	87	88	89	90	91	92	93	94	95	96	97
A. Capital structure ratios												
1. Net fixed assets to total net assets	17.4	15.5	15.8	12.5	11.7	12.3	71.5	67.3	64.3	31.8	23.9	25.7
2. Net worth to total net assets	16.7	17.1	17.0	27.6	28.5	27.8	37.8	33.3	26.6	44.0	63.7	61.7
3. Debt to equity	102.4	98.4	97.0	8.8	7.3	9.4	55.6	75.5	92.8	26.0	3.3	3.0
4. Debt to equity (equity adjusted for revaluation reserve)	110.4	104.1	102.4	9.3	7.8	9.9	72.4	97.7	124.7	26.0	3.3	3.0
5. Short term bank borrowings to inventories	18.3	25.2	23.5	38.7	56.1	49.9	#	153.6	182.1	#	#	#
6. Total outside liabilities to net worth	#	#	#	#	#	#	164.8	#	#	127.3	56.9	62.2
B. Liquidity ratios												
7. Current assets to current liabilities +	1.2	1.2	1.2	1.1	1.2	1.2	0.6	0.7	0.6	1.4	1.3	1.6
8. Quick assets to current liabilities	28.6	25.1	29.8	56.4	58.8	55.6	20.9	18.1	22.8	101.0	69.4	81.8
9. Current assets to total net assets	79.1	79.3	77.2	75.8	80.5	80.5	24.6	27.4	31.1	60.2	44.3	56.9
10. Sundry creditors to current assets	22.6	20.4	24.5	47.3	41.8	41.1	28.0	27.0	22.2	40.0	30.9	24.9
11. Sundry creditors to net working capital	139.0	122.8	177.7	#	#	#	#	#	#	153.9	134.9	69.4
C. Assets utilisation and turnover ratios												
12. Sales to total net assets	58.3	75.9	59.7	133.2	155.3	184.8	60.1	42.1	38.1	96.5	67.9	68.1
13. Sales to gross fixed assets	#	#	#	#	#	#	60.9	43.8	40.2	187.9	191.1	165.9
14. Inventories to sales	70.3	52.1	68.0	14.9	13.9	12.8	3.1	12.6	11.8	0.9	1.0	1.2
15. Sundry debtors to sales	19.3	15.2	24.7	19.8	18.5	15.1	8.7	13.2	12.3	28.8	19.6	23.5
16. Exports to sales	*	*	*	5.9	6.2	8.2	*	0.1	*	*	*	0.2
17. Gross value added to gross fixed assets	60.4	70.8	45.0	42.6	49.1	50.3	16.8	15.0	9.8	54.6	41.4	36.0
18. Raw materials consumed to value of production	42.5	39.0	34.2	85.7	87.1	88.7	13.1	19.1	21.7	4.5	7.2	5.5
D. Sources and uses of funds ratios @												
19. Gross fixed assets formation to total uses of funds		10.0	75.5		5.1	20.5		50.1	47.4		20.8	92.9
20. Gross capital formation to total uses of funds		39.8	170.6		39.1	56.2		75.8	42.0		21.3	95.8
21. External sources of funds to total sources of funds		79.1	90.2		73.0	103.7		88.8	147.0		95.3	43.1
22. Increase in bank borrowings to total external sources		50.4	*		57.0	10.7		*	4.1		0.6	19.0
23. Gross savings to gross capital formation		63.1	39.6		45.4	17.1		17.4	*		24.9	66.9
E. Profitability and profit allocation ratios												
24. Gross profits to total net assets	5.9	8.1	3.5	4.1	4.8	5.2	3.6	2.6	*	10.5	4.6	2.0
25. Gross profits to sales	10.1	10.7	5.9	3.1	3.1	2.8	5.9	6.2	*	10.9	6.7	2.9
26. Profits after tax to net worth	9.3	16.6	1.3	7.7	7.1	5.4	*	*	*	12.7	2.6	2.2
27. Tax provision to profits before tax	43.6	36.9	72.6	39.4	41.6	45.2	#	#	#	46.7	55.0	52.1
28. Profits retained to profits after tax	84.0	91.4	7.2	63.4	52.6	26.3	&	&	&	13.0	*	13.9
29. Dividends to net worth	1.5	1.4	1.2	2.8	3.3	4.0	0.1	0.4	0.9	11.1	2.8	1.9
30. Ordinary dividends to ordinary paid-up capital	2.3	2.5	2.2	4.9	6.4	5.9	0.2	0.6	0.9	21.8	14.9	10.0

Statement 8 : Selected Financial Ratios of the Selected 1,242 Private Limited Companies – Industry-wise, 1999-2000 to 2001-02 (Concl'd.)

(Percent)

ITEM	Real estate activities (22)			Computer and related activities (34)		
	1999-00	2000-01	2001-02	1999-00	2000-01	2001-02
1	98	99	100	101	102	103
A. Capital structure ratios						
1. Net fixed assets to total net assets	17.5	16.0	15.7	26.7	26.1	22.5
2. Net worth to total net assets	42.1	39.7	33.0	67.6	76.3	78.9
3. Debt to equity	23.7	36.2	53.1	2.2	1.6	0.3
4. Debt to equity (equity adjusted for revaluation reserve)	27.9	66.0	111.2	2.2	1.6	0.3
5. Short term bank borrowings to inventories	26.3	13.0	14.1	74.3	39.2	205.3
6. Total outside liabilities to net worth	137.5	152.0	203.1	47.8	31.1	26.7
B. Liquidity ratios						
7. Current assets to current liabilities +	1.6	1.7	1.6	1.9	2.8	3.2
8. Quick assets to current liabilities	8.8	7.4	5.2	126.1	161.1	233.4
9. Current assets to total net assets	77.9	79.1	79.0	56.5	59.7	65.8
10. Sundry creditors to current assets	3.5	3.4	4.1	20.4	18.3	12.5
11. Sundry creditors to net working capital	9.2	8.2	11.0	44.0	28.8	18.1
C. Assets utilisation and turnover ratios						
12. Sales to total net assets	15.0	5.7	6.3	101.1	101.6	102.3
13. Sales to gross fixed assets	60.2	23.8	25.6	#	#	#
14. Inventories to sales	152.8	#	#	2.8	2.9	0.5
15. Sundry debtors to sales	13.3	27.4	14.2	13.5	15.0	21.4
16. Exports to sales	0.6	0.7	*	14.9	12.9	11.2
17. Gross value added to gross fixed assets	8.5	7.8	*	125.8	130.1	148.9
18. Raw materials consumed to value of production	72.7	69.1	97.2	1.6	0.7	0.6
D. Sources and uses of funds ratios @						
19. Gross fixed assets formation to total uses of funds		*	&		38.6	30.3
20. Gross capital formation to total uses of funds		20.7	&		41.1	24.0
21. External sources of funds to total sources of funds		104.4	#		34.1	15.7
22. Increase in bank borrowings to total external sources		53.6	86.3		*	4.2
23. Gross savings to gross capital formation		*	&		150.1	#
E. Profitability and profit allocation ratios						
24. Gross profits to total net assets	1.1	2.1	*	17.7	15.6	19.5
25. Gross profits to sales	7.6	35.9	*	17.5	15.3	19.1
26. Profits after tax to net worth	*	*	*	24.3	18.7	22.2
27. Tax provision to profits before tax	#	#	#	4.1	7.4	11.5
28. Profits retained to profits after tax	&	&	&	95.4	95.7	99.4
29. Dividends to net worth	0.3	0.3	0.4	1.1	0.8	0.1
30. Ordinary dividends to ordinary paid-up capital	1.9	1.8	1.8	2.4	2.0	0.4

Appendix

Explanatory Notes to Various Statements

- The growth rates of all the items and data on sources and uses of funds are adjusted for changes due to amalgamation of companies. These are also adjusted for revaluation, *etc.*, wherever necessary.
- Due to rounding off, the constituent items may not add up to the totals.
- **Sales** are net of 'rebates and discounts' and 'excise duty and cess'.
- **Manufacturing expenses** comprise (a) raw materials, components, *etc.* consumed, (b) stores and spares consumed, (c) power and fuel and (d) other manufacturing expenses.
- **Raw materials, components, *etc.*, consumed** includes purchases of traded goods in the case of trading companies and consumption of stores and provisions for hotels, restaurants and eating houses.
- **Other manufacturing expenses** include expenses like construction expenses of construction companies, operating expenses of shipping companies, *etc.*
- **Remuneration to employees** comprises (a) salaries, wages and bonus, (b) provident fund and (c) employees' welfare expenses.
- **Non-operating surplus / deficit** comprises (a) profit / loss on account of (i) sale of fixed assets, investments, *etc.*, and (ii) revaluation / devaluation of foreign currencies, (b) provisions no longer required written back, (c) insurance claims realised and (d) income or expenditure relating to the previous years and such other items of non-current nature.
- **Gross profits** are net of depreciation provision but before interest.
- **Gross saving** is measured as the sum of retained profits and depreciation provision.
- **Gross value added** comprises (a) net value added and (b) depreciation provision.
- **Net value added** comprises (a) salaries, wages and bonus, (b) provident fund, (c) employees' welfare expenses, (d) managerial remuneration, (e) rent paid net of rent received, (f) interest paid net of interest received, (g) tax provision, (h) dividends paid net of dividends received and (i) retained profits net of non-operating surplus / deficit.
- **Debt** comprises (a) all borrowings from Govt. and semi-Govt. bodies, financial institutions other than banks, and from foreign institutional agencies, (b) borrowings from banks against mortgages and other long term securities, (c) borrowings from companies and others against mortgages and other long term securities, (d) debentures, deferred payment liabilities and public deposits.
- **Equity or Net worth** comprises (a) paid-up capital, (b) forfeited shares and (c) all reserves and surplus.
- **Current assets** comprise (a) inventories, (b) loans and advances and other debtor balances, (c) book value of quoted investments, (d) cash and bank balances and (e) advance of income tax in excess of tax provision.
- **Current liabilities** comprise (a) short term borrowings from banks, (b) unsecured loans and other short term borrowings from companies and others, (c) trade dues and other current liabilities and (d) tax provision in excess of advance of income-tax and other current provisions.
- **Quick assets** comprise (a) sundry debtors, (b) book value of quoted investments and (c) cash and bank balances.
- **Capital reserves** include profits on sale of investments and fixed assets.
- **Other reserves** include profits retained in the form of various specific reserves and profit / loss carried to balance sheet.
- **Debentures** include privately placed debentures with financial institutions.