

Table 8 : Selected Financial Ratios of the Selected 1930 Public Limited Companies According to the Size of Sales, 1994-95 to 1996-97

(Per cent)

Sales-range / Capital structure ratios	Net fixed assets to total net assets			Net Worth to total net assets			Total outside liabilities to net worth		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
	Less than Rs.25 crore	39.3	40.4	41.5	24.4	26.5	25.0	309.5	276.8
Rs.25 crore - Rs.50 crore	38.4	39.0	41.9	34.7	34.2	32.9	188.2	192.4	204.1
Rs.50 crore - Rs.100 crore	41.4	42.1	43.0	35.6	36.3	36.5	181.0	175.6	174.3
Rs.100 crore - Rs.500 crore	39.5	42.1	44.2	40.4	41.4	41.0	147.6	141.4	143.7
Rs.500 crore - Rs.1000 crore	40.6	41.4	45.5	41.4	43.0	42.5	141.8	132.4	135.2
Rs.1000 crore and above	51.0	51.5	51.7	44.2	43.8	41.9	126.1	128.2	138.9
Total	43.7	45.0	46.8	40.5	41.2	40.3	146.7	142.7	148.0

Sales-range / Capital structure ratios	Debt to equity			Debt to equity (adjusted for revaluation reserve)			Short-term bank borrowings to inventories		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
	Less than Rs.25 crore	86.9	78.1	82.2	88.7	80.3	84.2	78.8	79.7
Rs.25 crore - Rs.50 crore	58.7	57.9	65.3	59.5	59.2	66.9	57.5	56.9	57.7
Rs.50 crore - Rs.100 crore	70.3	68.0	68.1	70.6	69.9	68.7	59.7	62.5	64.3
Rs.100 crore - Rs.500 crore	56.0	53.5	59.1	56.5	54.8	60.4	56.9	62.2	64.5
Rs.500 crore - Rs.1000 crore	61.9	52.7	54.8	61.9	56.0	54.6	57.5	63.1	69.1
Rs.1000 crore and above	67.0	63.3	64.5	66.9	63.2	65.4	61.6	71.8	79.0
Total	63.1	58.7	61.6	63.3	60.0	62.4	59.5	65.2	69.2

Sales-range / Liquidity ratios	Current assets to current liabilities @			Quick assets to current liabilities			Current assets to total net assets		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
	Less than Rs.25 crore	1.1	1.1	1.0	42.4	46.5	39.8	57.2	57.8
Rs.25 crore - Rs.50 crore	1.3	1.3	1.2	51.5	47.5	45.8	58.9	57.6	54.9
Rs.50 crore - Rs.100 crore	1.4	1.4	1.4	54.0	55.7	53.1	54.1	53.7	52.2
Rs.100 crore - Rs.500 crore	1.5	1.5	1.5	61.9	59.8	59.6	54.9	53.0	50.9
Rs.500 crore - Rs.1000 crore	1.6	1.4	1.4	64.6	56.2	60.5	51.3	48.4	47.6
Rs.1000 crore and above	1.7	1.4	1.2	71.2	58.3	55.3	43.6	40.6	38.5
Total	1.5	1.4	1.3	62.1	56.8	56.0	50.7	48.4	46.3

Sales-range / Liquidity ratios	Sundry creditors to current assets			Sundry creditors to net working capital		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
	Less than Rs.25 crore	30.2	29.5	31.1	558.0	322.3
Rs.25 crore - Rs.50 crore	29.7	31.9	33.1	123.3	154.1	191.5
Rs.50 crore - Rs.100 crore	25.8	27.3	28.4	94.0	99.0	109.5
Rs.100 crore - Rs.500 crore	23.3	24.9	24.8	70.8	78.3	77.7
Rs.500 crore - Rs.1000 crore	23.4	25.9	22.6	65.4	88.1	79.5
Rs.1000 crore and above	26.8	28.3	28.8	66.3	92.4	148.7
Total	25.2	26.9	26.6	75.6	92.9	106.2

Sales-range / Asset utilization & turnover ratios	Sales to total net assets			Sales to gross fixed assets			Inventories to sales		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
Less than Rs.25 crore	82.5	77.9	70.0	137.4	129.0	111.2	24.3	24.7	27.3
Rs.25 crore - Rs.50 crore	92.1	90.7	84.4	154.1	154.1	134.5	26.5	26.8	27.4
Rs.50 crore - Rs.100 crore	83.4	85.4	82.6	135.8	139.2	130.1	25.3	23.9	23.8
Rs.100 crore - Rs.500 crore	85.6	86.4	83.1	145.4	142.8	131.7	22.9	21.9	21.2
Rs.500 crore - Rs.1000 crore	73.4	74.4	73.0	127.8	129.5	116.9	20.8	20.8	18.7
Rs.1000 crore and above	61.4	64.0	62.9	90.9	95.0	91.4	18.8	18.6	17.2
Total	75.3	76.4	73.7	121.8	122.7	113.5	21.9	21.3	20.3

Sales-range / Asset utilization & turnover ratios	Sundry debtors to sales			Exports to sales			Gross value added to gross fixed assets			Raw materials to value of production		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
Less than Rs.25 crore	21.2	22.5	23.8	8.0	8.0	7.0	33.4	30.5	26.9	51.4	50.6	47.0
Rs.25 crore - Rs.50 crore	19.4	19.0	19.9	7.8	9.2	8.6	36.7	35.5	30.0	53.1	53.8	52.8
Rs.50 crore - Rs.100 crore	19.0	19.9	19.6	10.2	10.9	11.0	33.4	32.7	30.7	52.1	53.2	51.4
Rs.100 crore - Rs.500 crore	18.1	18.2	18.4	9.0	9.4	10.4	33.8	33.0	30.2	51.8	52.4	52.0
Rs.500 crore - Rs.1000 crore	18.0	16.9	17.0	6.8	6.9	7.2	31.5	30.8	26.4	47.9	50.3	50.8
Rs.1000 crore and above	17.5	16.7	19.0	10.1	9.6	8.6	22.8	25.5	23.2	46.2	46.5	49.0
Total	18.2	17.9	18.7	8.9	9.1	9.1	29.5	29.9	26.9	49.7	50.4	50.7

Sales-range / Profitability ratios	Gross profits to total net assets			Gross profits to sales			Profits after tax to net worth		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
Less than Rs.25 crore	7.1	6.3	3.9	8.6	8.0	5.6	8.6	7.0	- 6.9
Rs.25 crore - Rs.50 crore	9.9	9.2	7.3	10.7	10.1	8.6	12.8	12.2	2.3
Rs.50 crore - Rs.100 crore	9.8	9.7	8.1	11.7	11.3	9.8	12.0	11.5	3.7
Rs.100 crore - Rs.500 crore	10.6	11.0	9.6	12.3	12.7	11.6	14.4	14.0	9.0
Rs.500 crore - Rs.1000 crore	11.0	11.2	9.3	15.0	15.0	12.8	14.9	14.5	9.6
Rs.1000 crore and above	9.7	11.6	10.1	15.7	18.1	16.1	15.3	16.1	12.6
Total	10.1	10.9	9.3	13.4	14.2	12.6	14.4	14.4	9.5

Sales-range / Profitability ratios	Tax provision to profits before tax			Profits retained to profits after tax			Dividends to net worth			Dividends to ordinary paid-up capital		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
Less than Rs.25 crore	35.8	35.4	- 172.0	51.6	54.0	144.6	4.2	3.2	3.1	6.2	5.3	4.7
Rs.25 crore - Rs.50 crore	21.8	21.9	61.8	72.3	72.1	- 18.7	3.6	3.4	2.7	11.3	11.6	9.2
Rs.50 crore - Rs.100 crore	26.2	24.4	51.0	70.1	70.7	19.5	3.6	3.4	3.0	13.9	14.1	13.0
Rs.100 crore - Rs.500 crore	20.6	20.6	30.3	73.5	73.3	64.1	3.8	3.7	3.2	19.0	20.7	19.0
Rs.500 crore - Rs.1000 crore	17.4	18.8	25.3	69.4	69.2	59.2	4.6	4.5	3.9	21.6	24.4	20.7
Rs.1000 crore and above	14.4	18.0	21.9	75.5	77.1	72.6	3.8	3.7	3.5	40.1	43.2	42.7
Total	18.4	19.7	27.8	72.9	73.6	64.0	3.9	3.8	3.4	21.3	23.0	21.2

@ : Actual ratio of current assets to current liabilities.

- : Nil or negligible.