

**Statement 8 : Selected Financial Ratios of the Selected 853 Private Limited Companies - Industry-Wise, 1994-95 to 1996-97
(Part 2 of 3)**

SELECTED FINANCIAL RATIO	Electrical machinery, apparatus, appliances, etc. @@ (53)			Machinery other than transport and electricals @@ (62)		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
1	26	27	28	29	30	31
A. Capital structure ratios						
1. Net fixed assets to total net assets	22.6	20.2	20.8	26.2	26.0	28.0
2. Net worth to total net assets	29.3	32.5	34.2	33.7	34.1	37.2
3. Debt to equity	30.3	24.6	18.4	19.5	18.1	14.5
4. Debt to equity (equity adjusted for revaluation reserve)	32.9	26.6	19.6	20.5	18.7	15.6
5. Short term bank borrowings to inventories	103.6	87.4	78.6	46.9	47.4	48.8
6. Total outside liabilities to net worth	241.7	207.4	192.0	197.0	192.9	168.6
B. Liquidity ratios						
7. Current assets to current liabilities *	1.2	1.3	1.3	1.2	1.2	1.2
8. Quick assets to current liabilities	62.6	71.9	64.6	55.3	53.2	51.1
9. Current assets to total net assets	74.0	76.8	76.2	71.0	71.3	69.4
10. Sundry creditors to current assets	25.6	28.1	26.3	30.2	29.5	27.5
11. Sundry creditors to net working capital	154.0	123.4	118.6	188.8	179.1	155.8
C. Assets utilization and turnover ratios						
12. Sales to total net assets	117.8	108.0	105.1	107.4	105.0	101.1
13. Sales to gross fixed assets	267.7	273.6	255.6	257.0	257.2	231.4
14. Inventories to sales	19.4	21.3	25.2	25.6	27.9	28.4
15. Sundry debtors to sales	22.3	30.8	27.0	22.6	24.0	23.0
16. Exports to sales	8.7	9.4	10.0	4.5	4.3	4.8
17. Gross value added to gross fixed assets	58.3	62.7	63.9	71.2	69.3	64.4
18. Raw materials consumed to value of production	63.2	62.7	60.4	50.2	51.5	49.8
D. Sources and uses of funds ratios @						
19. Gross fixed assets formation to total uses of funds		21.7	44.1		32.7	51.1
20. Gross capital formation to total uses of funds		42.8	90.9		65.8	73.2
21. External sources of funds to total sources of funds		81.4	57.7		66.2	33.4
22. Increase in bank borrowings to total external sources		11.1	38.2		33.9	26.7
23. Gross savings to gross capital formation		46.3	48.8		60.2	93.0
E. Profitability and profit allocation ratios						
24. Gross profits to total net assets	9.3	8.9	9.7	14.1	12.8	11.8
25. Gross profits to sales	7.9	8.3	9.2	13.1	12.2	11.7
26. Profits after tax to net worth	14.3	6.5	8.1	21.2	20.3	13.2
27. Tax provision to profits before tax	31.6	55.9	41.0	36.6	32.4	39.2
28. Profits retained to profits after tax	76.9	71.2	73.3	80.2	81.6	71.1
29. Dividends to net worth	3.3	1.9	2.1	4.2	3.7	3.8
30. Ordinary dividends to ordinary paid-up capital	7.6	4.7	5.6	14.3	13.2	13.1

Foundries and engineering workshops Ferrous/ non-ferrous metal products @@ (49)

SELECTED FINANCIAL RATIO	@ (19)						
	1	32	33	34	35	36	37
A. Capital structure ratios							
1. Net fixed assets to total net assets		26.4	26.3	24.4	27.5	23.7	25.9
2. Net worth to total net assets		26.2	24.8	24.9	32.8	30.6	31.2
3. Debt to equity		42.1	36.1	32.2	26.7	23.3	16.9
4. Debt to equity (equity adjusted for revaluation reserve)		48.0	40.0	34.8	29.3	24.9	17.8
5. Short term bank borrowings to inventories		61.7	52.5	52.6	75.0	87.4	84.3
6. Total outside liabilities to net worth		281.7	304.0	302.3	205.3	226.9	220.8
B. Liquidity ratios							
7. Current assets to current liabilities *		1.2	1.1	1.1	1.2	1.2	1.1
8. Quick assets to current liabilities		54.2	51.6	52.0	60.1	68.5	61.6
9. Current assets to total net assets		72.1	72.5	74.5	69.6	71.9	69.2
10. Sundry creditors to current assets		26.0	25.6	27.1	25.0	29.0	31.2
11. Sundry creditors to net working capital		196.0	289.3	265.7	155.1	214.5	371.9
C. Assets utilization and turnover ratios							
12. Sales to total net assets		127.0	138.4	132.8	146.6	143.0	125.2
13. Sales to gross fixed assets		259.6	296.0	300.6	295.6	326.0	271.1
14. Inventories to sales		22.7	21.1	22.3	17.8	15.0	17.3
15. Sundry debtors to sales		22.5	21.7	23.4	19.4	23.6	23.4
16. Exports to sales		7.0	7.4	6.5	6.5	12.7	14.1
17. Gross value added to gross fixed assets		61.2	69.5	53.1	58.7	64.5	56.6
18. Raw materials consumed to value of production		52.2	48.4	50.9	62.9	61.0	57.6
D. Sources and uses of funds ratios @							
19. Gross fixed assets formation to total uses of funds			34.3	27.1		20.6	51.6
20. Gross capital formation to total uses of funds			62.0	54.9		24.9	70.5
21. External sources of funds to total sources of funds			77.6	66.6		70.0	57.2
22. Increase in bank borrowings to total external sources			19.5	13.7		24.1	19.9
23. Gross savings to gross capital formation			41.7	51.0		127.8	58.3
E. Profitability and profit allocation ratios							
24. Gross profits to total net assets		8.0	8.8	10.7	14.1	13.7	11.9
25. Gross profits to sales		6.3	6.4	8.1	9.6	9.6	9.5
26. Profits after tax to net worth		10.2	12.9	17.2	16.7	18.5	14.2
27. Tax provision to profits before tax		35.1	36.2	36.5	36.3	32.8	32.9
28. Profits retained to profits after tax		80.0	86.5	86.7	84.0	84.3	76.9
29. Dividends to net worth		2.0	1.7	2.3	2.7	2.9	3.3
30. Ordinary dividends to ordinary paid-up capital		5.7	5.1	7.8	8.1	8.5	9.4

SELECTED FINANCIAL RATIO	Chemicals \$\$ (93)			Basic industrial chemicals \$\$ (28)			
	1	38	39	40	41	42	43
A. Capital structure ratios							
1. Net fixed assets to total net assets		32.7	30.5	27.4	41.7	39.9	40.6
2. Net worth to total net assets		27.8	28.4	24.9	28.7	29.6	33.2
3. Debt to equity		40.3	42.7	41.2	66.5	54.9	40.5
4. Debt to equity (equity adjusted for revaluation reserve)		45.4	46.2	43.9	70.8	57.5	41.8
5. Short term bank borrowings to inventories		79.0	81.8	39.6	88.4	80.8	70.8

6. Total outside liabilities to net worth	259.6	251.7	302.4	248.4	237.3	200.9
B. Liquidity ratios						
7. Current assets to current liabilities *	1.0	1.1	1.1	1.0	1.1	1.1
8. Quick assets to current liabilities	48.4	50.0	39.9	53.0	50.6	55.7
9. Current assets to total net assets	61.5	66.7	70.2	53.8	59.0	58.5
10. Sundry creditors to current assets	35.4	28.6	39.2	36.9	33.5	32.3
11. Sundry creditors to net working capital	#	259.8	516.7	#	402.3	365.3
C. Assets utilization and turnover ratios						
12. Sales to total net assets	138.0	134.9	115.7	126.7	132.2	143.4
13. Sales to gross fixed assets	250.6	261.6	253.2	203.1	212.7	218.5
14. Inventories to sales	15.3	15.6	30.6	14.2	15.0	14.2
15. Sundry debtors to sales	18.5	18.3	18.6	18.6	17.7	17.8
16. Exports to sales	9.8	8.7	7.9	7.5	6.3	6.4
17. Gross value added to gross fixed assets	46.1	49.0	46.8	36.4	39.7	39.7
18. Raw materials consumed to value of production	57.6	57.8	55.8	58.9	60.7	56.3
D. Sources and uses of funds ratios @						
19. Gross fixed assets formation to total uses of funds		34.4	26.4		46.4	66.6
20. Gross capital formation to total uses of funds		52.7	95.5		70.2	82.6
21. External sources of funds to total sources of funds		68.1	80.6		59.2	36.9
22. Increase in bank borrowings to total external sources		22.0	6.2		22.9	**
23. Gross savings to gross capital formation		68.5	21.1		66.8	81.1
E. Profitability and profit allocation ratios						
24. Gross profits to total net assets	11.7	11.6	9.3	9.7	9.9	10.0
25. Gross profits to sales	8.5	8.6	8.0	7.7	7.5	6.9
26. Profits after tax to net worth	16.2	20.0	13.5	15.8	14.2	11.0
27. Tax provision to profits before tax	33.1	29.3	39.4	24.7	30.8	32.2
28. Profits retained to profits after tax	87.9	89.6	81.8	82.6	86.7	83.5
29. Dividends to net worth	2.0	2.1	2.5	2.7	1.9	1.8
30. Ordinary dividends to ordinary paid-up capital	3.6	4.5	5.6	4.3	3.0	3.1

SELECTED FINANCIAL RATIO	Medicines and pharmaceutical preparations \$\$(30)			Rubber and rubber products (11)		
	1994-95	1995-96	1996-97	1994-95	1995-96	1996-97
1	44	45	46	47	48	49
A. Capital structure ratios						
1. Net fixed assets to total net assets	26.8	23.7	19.0	31.7	28.4	31.1
2. Net worth to total net assets	11.4	14.1	11.5	22.2	24.8	22.1
3. Debt to equity	87.7	100.2	107.4	27.7	18.3	16.3
4. Debt to equity (equity adjusted for revaluation reserve)	96.6	102.4	109.0	28.1	19.1	17.0
5. Short term bank borrowings to inventories	73.5	86.6	23.1	109.5	69.6	55.5
6. Total outside liabilities to net worth	780.9	607.9	769.8	350.5	303.2	351.9
B. Liquidity ratios						
7. Current assets to current liabilities *	0.8	1.0	1.0	1.0	1.0	0.9
8. Quick assets to current liabilities	35.8	38.2	25.0	48.3	45.6	36.8
9. Current assets to total net assets	65.6	74.4	79.0	67.8	71.3	68.7
10. Sundry creditors to current assets	36.2	23.8	43.7	32.5	38.2	33.0
11. Sundry creditors to net working capital	#	#	#	#	#	#

C. Assets utilization and turnover ratios

12. Sales to total net assets	152.5	135.0	96.4	153.1	147.2	128.2
13. Sales to gross fixed assets	326.3	343.5	319.6	204.0	213.1	181.5
14. Inventories to sales	16.8	17.3	53.0	12.0	17.6	22.9
15. Sundry debtors to sales	16.2	16.8	16.4	15.3	15.0	14.6
16. Exports to sales	4.5	5.6	5.1	**	**	**
17. Gross value added to gross fixed assets	62.4	68.1	68.5	50.8	50.6	42.0
18. Raw materials consumed to value of production	56.1	53.1	49.7	56.7	59.1	58.1

D. Sources and uses of funds ratios @

19. Gross fixed assets formation to total uses of funds	23.2	15.6		31.6	61.9
20. Gross capital formation to total uses of funds	41.5	105.4		79.4	102.6
21. External sources of funds to total sources of funds	83.4	88.6		52.2	90.1
22. Increase in bank borrowings to total external sources	21.2	**		11.6	**
23. Gross savings to gross capital formation	53.1	10.5		64.9	22.7

E. Profitability and profit allocation ratios

24. Gross profits to total net assets	12.4	13.1	10.0	14.2	10.4	7.0
25. Gross profits to sales	8.1	9.7	10.4	9.3	7.1	5.4
26. Profits after tax to net worth	21.3	38.8	28.6	18.1	25.4	0.5
27. Tax provision to profits before tax	55.6	31.3	43.8	50.2	33.9	93.2
28. Profits retained to profits after tax	81.8	88.2	82.0	75.8	82.9	**
29. Dividends to net worth	3.9	4.6	5.1	4.4	4.3	4.8
30. Ordinary dividends to ordinary paid-up capital	5.2	9.9	13.9	10.1	6.4	6.7

Note : Figures in brackets represent the number of companies.

@ 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 or negligible.

@@ Industry-groups viz., 'Motor vehicles', 'Electrical machinery, apparatus, appliances, etc.', 'Machinery other than transport and electricals', 'Foundries and engineering workshops' and 'Ferrous/ non-ferrous metal products' are subgroups of 'Engineering'.

\$\$ Industry-groups viz., 'Basic industrial chemicals' and 'Medicines and pharmaceutical preparations' are subgroups of 'Chemicals'.