

TABLE-1: GROWTH RATES OF SELECTED ITEMS, 1994-95 TO 1996-97

(Per cent)

GROWTH RATES	1994-95	1995-96	1996-97
1	2	3	4
1. Sales \$	(20.3)	25.3	10.4
2. Value of production	(21.8)	25.8	9.2
3. Total Income	(22.7)	25.7	9.1
4. Manufacturing expenses	(21.9)	25.6	12.4
5. Remuneration to employees	(15.2)	21.6	12.4
6. Depreciation provision	(14.3)	24.4	25.8
7. Gross profits	(33.8)	34.5	-0.2
8. Interest	(7.1)	24.2	20.8
9. Operating profits	(59.4)	40.1	-10.2
10. Non-operating surplus/deficit	(69.2)	-35.9	0.6
11. Profits before tax	(60.8)	32.2	-9.7
12. Tax provision	(29.6)	46.3	13.5
13. Profits after tax	(71.6)	29.1	-15.6
14. Dividends	(38.1)	25.4	4.6
15. Profits retained	(89.2)	30.4	-22.4
16. Gross savings	(50.9)	24.0	-2.7
17. (a) Gross value added	(22.4)	24.0	10.1
(b) Net value added	(23.9)	24.6	3.5
18. Net worth @	(40.2)	22.7	12.6
19. Total borrowings @	(16.7)	17.1	21.4
<i>Of which, from banks @</i>	<i>(32.7)</i>	<i>34.3</i>	<i>17.8</i>
20. Trade dues and other current liabilities @	(22.8)	21.7	11.0
21. (a) Gross fixed assets @	(18.2)	20.4	18.3
(b) Net fixed assets @	(20.9)	22.4	18.7
22. Inventories @	(18.8)	20.1	5.9
23. (a) Gross physical assets @	(18.3)	20.4	15.8
(b) Net physical assets @	(20.3)	21.8	15.4
24. (a) Total gross assets @	(24.1)	19.9	15.6
(b) Total net assets @	(26.7)	20.6	15.3
25. Total earnings in foreign currencies	(26.6)	25.6	18.0
<i>Of which, Exports</i>	<i>(26.5)</i>	<i>25.8</i>	<i>10.2</i>
26. Total expenditure in foreign currencies	(56.1)	39.7	9.4
<i>Of which, Imports</i>	<i>(49.6)</i>	<i>46.1</i>	<i>9.0</i>

Note : Figures in brackets relate to 700 companies for the previous study.

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.