

## Financial Ratios

	2008-09	2007-08	2006-07	2005-06	2004-05	2003-04	2002-03	2001-02	2000-01	1999-00
1 EBIDTA/Turnover	<b>38.83%</b>	41.93%	41.34%	40.35%	41.89%	31.82%	24.34%	16.87%	20.05%	16.36%
2 PBT/Turnover	<b>30.09%</b>	33.70%	35.68%	34.44%	36.34%	24.83%	14.48%	3.51%	8.85%	4.95%
3 Return on Average Capital Employed	<b>16.12%</b>	20.53%	32.37%	40.81%	49.43%	28.02%	16.29%	6.35%	11.22%	7.58%
4 Return on Avg. Net Worth	<b>18.33%</b>	22.84%	36.09%	42.90%	62.01%	46.28%	35.88%	6.38%	14.38%	11.51%
5 Asset Turnover	<b>99.17%</b>	105.36%	76.54%	108.13%	110.13%	100.41%	77.97%	63.07%	72.12%	66.05%
6 Inventory Turnover (in days)	<b>43.00</b>	42.00	43.00	45.00	37.00	39.00	43.00	50.00	47.00	55.00
7 Debtors Turnover (in days)	<b>9.00</b>	11.00	12.00	13.00	16.00	27.00	43.00	64.00	58.00	65.00
8 Gross Block to Net Block	<b>1.63</b>	1.65	1.68	1.68	1.65	1.69	1.64	1.56	1.49	1.44
9 Net Debt to Equity	<b>0.78</b>	0.81	(0.15)	0.02	0.18	0.42	1.15	1.34	1.09	1.23
10 Current Ratio	<b>1.12</b>	0.90	2.18	1.10	1.10	1.03	1.35	1.53	1.54	1.64
11 Interest Cover ratio	<b>7.35</b>	9.44	37.01	43.08	29.21	22.76	5.14	1.64	2.82	1.95
12 Networth per share (post CCPS conversion)	<b>360.18</b>	376.28	214.80	171.68	123.68	78.77	86.35	66.81	107.90	101.43
13 Earnings per share (Basic)	<b>69.45</b>	66.80	65.28	63.35	62.77	31.55	27.44	5.51	14.64	11.28
14 Dividend Payout	<b>29.00%</b>	30.00%	26.00%	23.00%	24.00%	24.00%	33.00%	73.00%	39.00%	41.00%
15 P/E Ratio	<b>2.97</b>	10.38	6.89	8.47	6.39	12.16	4.87	17.72	8.36	10.27

1. EBIDTA/Turnover : Earnings Before Interest Depreciation Tax and Exceptional Items/Turnover.  
(EBIDTA : Profit before Taxes +(-) Exceptional Items + Net Finance Charges + Depreciation).  
(Turnover : Sales & Other Operating Income less Excise Duty).
2. PBT/Turnover : Profit Before Tax/Turnover.  
( Profit before Taxes +(-) Exceptional Items).
3. Return on Average Capital Employed : EBIT/Average Capital Employed.  
(Capital Employed : Total Funds Employed – Miscellaneous Expenses to the extent not written off or adjusted – Foreign Currency Monetary Translation Diff Account)).  
(EBIT : Profit before Taxes +(-) Exceptional Items + Net Finance Charges).
4. Return on Average Net Worth : Profit after Taxes/Average Net Worth.  
(Net Worth : Equity Share Capital + Preference Share Capital + Reserves & Surplus – Miscellaneous Expenses to the extent not written off or adjusted - Foreign Currency Monetary Translation Diff Account).
5. Asset Turnover : Net Sales/(Total Assets - Investments – Misc Expenses to the extent not written off or adjusted – Foreign Currency Monetary Translation Diff Account – Advance Against Equity + Current Liabilities & Provisions).
6. Inventory Turnover : Average Inventory/Sale of Products in days.
7. Debtors Turnover : Average Debtors/Turnover in days.
8. Gross Block to Net Block : Gross Block/Net Block.
9. Net Debt to Equity : Net Debt/Average Net Worth.  
(Net Debt :Secured Loan+Unsecured loan – Cash & Bank – Current Investments).
10. Current Ratio : Current Assets (excluding advance against equity)/Current Liabilities.
11. Interest Cover Ratio : Earnings Before Interest and Tax/Net Finance Charges.
12. Net Worth per share : Net Worth/Average Number of Equity Shares (post CCPS conversion).
13. Earnings per share(Basic) : Profit attributable to Ordinary Shareholders/Weighted average number of ordinary shares.
14. Dividend Payout : Dividend/Profit after Taxes.
15. P/E Ratio : Market Price/Earnings per share (Basic).