

ABBREVIATIONS USED

Book - value of shares	...	BV
Break-even Point	...	BEP
Slope of the Regression Equation.	...	bt
Co-efficient of Variation	...	C.V.
Current liabilities	...	CL
Cost of goods sold	...	CGS
Depreciation	...	DEP or DP
Dividend	...	DIV
Depreciation Reserve	...	DEPR
Earnings per share	...	EPS
Fixed Assets	...	FA
Long-term Loan	...	FL
Fixed Assets	...	FA
Gross Profit	...	GP
Gross Block	...	GB
Inventory Turnover	...	INVER
Interest Cost	...	INT
Land Cultivation and Building	...	LCB
Net Block	...	NB
Net Profit	...	NP
Net Income	...	NI
Net Sales	...	NS
Net Worth	...	NW

Net Assets	...	NA
Net Operating Income	...	NOI
Net Income Before Tax	...	NET
Net Hand elasticity of Working Capital	...	NFeWC
Net non-Operating Charges	...	NNOC
Marginal Cost	...	MC
Market value per share	...	MPS
Profit elasticity of Working Capital	...	PeWC
Quick Assets	...	QA
Receivables	...	REC
Sales elasticity of Working Capital	...	SeWC
Total Assets	...	TA
Total Liabilities	...	TL
Total Capital Employed	...	TCE
Working Capital	...	WC
Working Capital Turnover	...	WCTR
Inventory	...	INV

LIST OF TABLESCHAPTER I.

	<u>Page.</u>
I.1. Estimated total number of labour on roll as on 31st December, each year.	1
.2. Central Government revenue from tea industry through export duty, excise duty and tea cess.	2
.3. India's share of world's production and export of tea.	3
.4. World export of tea by competing countries.	4
.5. Share of world export of tea of competing countries.	5
.6. Area under tea - West Bengal, Assam - North India, South India.	6
.7. Production of Tea in India in different years.	7
.8. State and Sizewise number of Tea estates (%) in India.	8
.9. State and Sizewise average area of tea estates in India.	10
.10. State and Sizewise yield per hectare in India.	11
.11. Area, production, yield, estimated labour on roll and bonafide dependents of labour in Terai.	15
.12. Ownership pattern with in estates, 'tea grant area', 'actual area under' and volume of production - Terai.	16

- .13 Indices of general working of major plantation industries in India. 17

CHAPTER-II.

- II.1 GPNS, NPNS, NPNW and NPTA Ratios. 42
- .2 Companies with negative GP. 45
- .3 Solvency Ratios - NWFL, FAFI, TLNS and FLWC Ratios. 54
- .4 Liability Ratios : FLTL, FATL and FLCL. 59
- .5 FLWC (NEW) and sample per cent. 64
- .6 Liquidity Ratios (CR, QR, INWR, WCTR). 67
- .7 WCTR (NEW) with only positive values of WC. 75

CHAPTER-III.

- III.1 Intensity of Land, Cultivation Building and NA and GB and Total Investment. 84
- .2 Fixed Asset Ratios (FATA, GGSNB, NBNW and NOFNB) 86
- .3 Over-capitalisation : Ratio values of TA/BEP. 91
- .4 Depreciation Ratios : DPNS, DPNB, DPGB and DRGB. 98

CHAPTER-IV.

	<u>Page.</u>
IV.1 Number of Sample units showing negative WC.	106
.2 Working Capital Ratios (NSWC, INVWC, NPWC and NWWC)	107
.3 Sales elasticity of working capital (SeWC).	111
.4 Sales elasticity of WC with adjusted values ('SeWC New').	112
.5 Profit elasticity of WC (PeWC).	116
.6 Profit elasticity of WC (after adjustments) (PeWC New).	117
.7 Net Fund elasticity of WC (NFe WC).	119
.8 Net Fund elasticity of WC (after adjustment - 'NFeWC (NEW)').	121
.9 Ratio of 'FLWC (New)'. 122	122

CHAPTER-V.

V.1 Short-term loan and other important variables CLWA, CLNW, FLNW and INFNS.	137
.2 Short-term borrowing as percentage of Total liability.	140
.3 Fixed liability as percentage of current liability.	141
.4 Long-term debt and the Financial structure (Equity/FL, FL/NW, FAFL, FLCL and FLTL).	142

CHAPTER-VI

	<u>Page.</u>
VI.1 Relative strength of the components of Capital-structure.	148
.2 Structural Ratios - Equity contribution and preference capital density.	152
.3 Total Reserve and its distribution of components and size and density in NW.	154
.4 Dividend payment pattern of companies.	161

CHAPTER-VII.

VII.1 Sample units paying dividends.	167
.2 Frequency in Dividend payment.	168
.3 Dividend Ratios (DIV/EQUITY, DIV/PAT, PAT/Equity and DIV/NW).	168
.4 Earnings per share - Quoted companies.	173
.5 Earnings-Price ratio (%) - Quoted companies.	174
.6 Market price of shares to Book-value - Quoted companies.	176

CHAPTER-VIII.

VIII.1 Number of companies showing negative GP.	182
.2 Gross profit to Net-sales.	183
.3 Net profit to Net sales.	185

	<u>Page.</u>
.4 Net profit to Net assets.	186
.5 Net profit to Net worth.	188
.6 Companies showing Negative NW.	189
.7 Net worth to Fixed liability.	190
.8 Fixed Assets to Fixed liability.	191
.9 Total liability to Net sales.	192
.10 Total liability to current liability.	193
.11 Fixed liability to working capital.	194
.12 Current Assets to Current liabilities.	196
.13 Quick Assets to Current liabilities.	197
.14 Companies showing Negative WC.	198
.15 Comparative Growth Index of NS and WC.	198
.16 Net Sales to working capital.	199
.17 Inventory turnover.	200

CHAPTER IX.

IX.1	Area under different Age-group of bushes in Terai — Tea Board statistics.	212
.2	Area under different Age-group of bushes of sample units.	213

LIST OF ANNEXURE :

	<u>Page</u>
ANNEXURE I : (TERAI)	215 - 250
1. Issued and Paidup Capital	
ii. Capital Reserve	
iii. Invest allowance + Development Rebate + Statutory Development Rebate	
iv. General and Special Reserves	
v. Total Reserves and Surplus	
vi. Term loan	
vii. Liabilities towards employees	
viii. Loans and advances	
ix. Trade liabilities and Provisions	
x. Total current liabilities	
xi. Total outside liabilities	
xii. Land, Cultivation and Buildings (Gross)	
xiii. Plant and Machinery (Gross)	
xiv. Other Fixed Assets (Gross)	
xv. Total Fixed Assets (Gross Block)	
xvi. Net Block	
xvii. Investments	
xviii. Sinking Fund	
xix. Cash	
xx. Inventory	
xxi. Other Current Assets	
xxii. Total Current Assets	

xxiii.	Working Capital
xxiv.	Net Assets
xxv.	Gross Profit
xxvi.	Cost of Goods sold
xxvii.	Cost of loan
xxviii.	Dividend
xxix.	Profit before tax (PBT)
xxx.	Profit after tax (PAT)
xxxi.	Depreciation
xxxii.	Total Depreciation Fund
xxxiii.	Net worth
xxxiv.	Net Sales
xxxv.	Cost of equity Capital
xxxvi.	BV and MV of Equity

ANNEXURE II : (DUARS & DARJEELING)

i.	Issued & Paidup Capital
ii.	Capital Reserves
iii.	Investment allowance + Development allowance + Statutory Development Rebate
iv.	General + Special Reserves
v.	Total Reserves and Surplus
vi.	Term loan
vii.	Loans and Advances

viii.	Trade liabilities & Provisions
ix.	Total current liabilities
x.	Total outside liabilities
xi.	Plant and Machinery
xii.	Total Gross block at cost
xiii.	Net Block
xiv.	Investment
xv.	Cash
xvi.	Net Block
xvii.	Other Current Assets
xviii.	Total Current Assets
xix.	Working Capital
xx.	Net Assets
xxi.	Net Sales
xxii.	Cost of Goods sold
xxiii.	Gross profit
xxiv.	Profit before tax
xxv.	Profit after tax
xxvi.	Dividend
xxvii.	Depreciation
xxviii.	Total Depreciation Fund
xxix.	Net worth

ANNEXURE III : FUND FLOW STATEMENT

- i. Terai
- ii. Duars
- iii. Darjeeling

ANNEXURE IV	:	SAMPLE UNITS	283 - 289
i.		Terai	
ii.		Duars	
iii.		Darjeeling	
ANNEXURE V	:	General condition of Plantation Industries - Tea, Coffee and Rubber. (GP/NA, GP/NS, PAT/NW, DIV/Paidup Capital).	290 - 291
