

ACC Limited

Notes:

1. Cash and cash equivalents includes Cash and bank balances, investment in short term deposits and mutual funds
2. Current maturities of Long-Term Borrowings have been included in Borrowings and excluding same from current liabilities.
3. Operating EBITDA: Profit from operations before other income, finance costs and Depreciation and amortization expense
4. Average Return on Capital Employed: EBIT/ Average Capital Employed
(Capital Employed: Net worth + Long-term borrowings + Current maturities of Long-Term borrowings)
(EBIT: Profit before exceptional item and tax + Interest on Long-term borrowings)
5. Return on Net worth: Profit after Tax / Net worth
6. Debts Equity Ratio: (Long-term borrowings + Current maturities of Long-Term borrowings) / Shareholders' funds
7. P/E Ratio: Market Price per share / Basic Earnings per share
8. Net worth per share: Net Worth / Number of Equity Shares
9. Current Assets : Total assets - Fixed assets - Investments
10. Current Liability: Current liability excluding Short-term borrowings + Long-term provisions

VALUE ADDED STATEMENT

(₹ in Crore)

	2015	2014	2013	2012	2011
Equity	8,443	8,236	7,825	7,383	7,192
Long-term Debts	-	-	35	163	511
Capital employed	8,443	8,236	7,860	7,546	7,703
Average Capital Employed	8,339	8,048	7,703	7,625	7,348
Value added					
Net operating profit after taxes *	692	1,168	1,096	1,288	1,325
Add: interest on Long-term borrowings, after tax	-	1	4	31	32
Net operating profit after taxes (NOPAT)	692	1,169	1,100	1,319	1,357
Cost of Capital	1,074	1,038	1,017	919	897
Value added	(382)	131	83	400	460
NOPAT / Average Capital employed (%)	8.30	14.53	14.28	17.30	18.47
Weighted Average Cost of Capital (%)	12.88	12.90	13.20	12.05	12.20
Value added / Average Capital Employed (%)	(4.58)	1.63	1.08	5.25	6.27
Enterprise Value					
Market Capitalisation (As at December, 31)	25,546	26,287	20,806	26,836	21,345
Add: Debts	-	-	35	163	511
Less: Cash and Cash Equivalents	1,389	1,686	2,621	3,137	2,932
EV (Enterprise Value)	24,157	24,601	18,220	23,862	18,924
EV / Yr. End Capital Employed (Times)	2.86	2.99	2.32	3.16	2.46

* Net Operating profit is excluding exceptional item and tax impact on the same.