

**(All figures in INR million)**

Parameter	ICPL	HUL	GCPL	Dabur	Colgate
1 Gross Sales	8180	212151.5	11136.7	24765.2	17868.7
2 Net Sales	7861.68	205042.8	10958.7	24083.3	17507.6
3 Cost Of Goods Sold	4008.2	113800.5	6067.4	12717.4	7507.9
4 Gross Profit	3853.48	91242.3	4891.3	11365.9	9999.7
5 Operating Expenses	2869.51	56083.1	2852.7	6467	5758.3
6 Non Operating Expenses	228.5	12059.3	357.4	1265.7	1202.6
7 Total Expenses	7106.21	181942.9	9277.5	20450.1	14468.8
8 Pre-Tax Income	755.4668	30208.6	1859.2	4315.1	3399.9
9 Income Tax	113.32	5729.4	250.1	514.4	550.9
10 Net Income	642.14678	24479.2	1609.1	3800.7	2849
11 Net Current Assets	1058.8	719.9	3290	2764.5	40.5
12 Property, Plant And Equipment	2550	28817.3	2665.4	5187.7	4252.6
13 Total Assets	3838.8	24834.6	5998	8771.7	2209.8
14 Debt	402	4219.5	628.9	1389.8	46.9
15 Net Worth	3436.8	20615.1	5369.2	7382	2163
16 Total Liabilities	3838.8	24834.6	5998	8771.7	2209.8
17 Equity - Market Value	17719.61	523824.2	32129.53	78202.87	63187.79
18 Net Margin (%)	8.17	11.94	14.68	15.78	16.27
19 ROA (%)	16.73	98.57	26.83	43.33	128.93
20 ROE (%)	18.68	118.74	29.97	51.49	131.72
21 Inventory Turnover	7.48	9.26	9.25	10.94	23
22 Asset Turnover	2.05	8.26	1.83	2.75	7.92
23 IT Spend	89.25	6151.28	82	144.5	788
24 Net Sales	7861.68	205043	10958.5	24083.5	17507.5
25 Sales, General & Administrative Costs	1780	62922.5	2623.5	6947.5	6609.5
27 Net Income	642.15	24479	1609	3800.7	2849
28 Net Worth	3436.8	20615.1	5369.2	7382	2163
29 Cost Of Capital (%)	7.69	17.7	11.1	10.6	10.92
30 IT Spend/Revenue (%)	1.13	3	0.75	0.6	4.5
31 Return on shareholder equity (%)	18.68	118.74	29.97	51.49	131.72

**(All figures in INR million)**

Parameter	ICPL	HUL	GCPL	Dabur	Colgate
32 Information Productivity	641.9983938	24479.14201	1608.872812	3800.587358	2848.964248
33 Average Debt	402	4219.5	628.9	1389.8	46.9
34 Average Equity	3436.8	20615.1	5369.2	7382	2163
35 Average Capital Employed	3838.8	24834.6	5998.1	8771.8	2209.9
36 Weighted Cost Of Debt	0.74	1.06	0.3	5.8	0.08
37 Weighted Cost of Equity	6.95	16.64	10.8	4.8	10.84
38 WACC (%)	7.69	17.7	11.1	10.6	10.92
39 Net Operating Profit After Tax	662.5	23920	1453.9	3926.6	2738.8
40 Cost Of Capital Employed	295.02	4395.7753	665.7891	929.9160616	241.4203251
41 Economic Value Added	367.48	19524.2247	788.1109	2996.683938	2497.379675
42 Market Value of Equity	17719.60561	523824.2	32129.53	78202.87	63187.79
43 Long-term debt	402	4219.5	628.9	1389.8	46.9
44 Book Value of Equity	3436.8	20615.1	5369.2	7382	2163
45 Capital Book Value	3838.8	24834.6	5998.1	8771.8	2209.9
46 Market Value Added	14282.80561	503209.1028	26760.32816	70820.8704	61024.78752
47 Earnings Before Interest and Tax	642.14678	24479.2	1609.1	3800.7	2849
48 Depreciation	173.4	1953	14.37	2.74	2.3
49 Capital Expenditure/ Capital Work In Progress	35	47.207	0.25	5.171	0.467
50 Cash flow	913.9	25960.13	1623.22	3758.87	2850.83
51 Revenues	7861.7	205042.8	10958.7	24083.3	17507.6
52 Market Capitalization	17719.60561	523824.2	32129.53	78202.87	63187.79
53 Debt	402	4219.5	628.9	1389.8	46.9
54 Enterprise Value (EV)	18121.60561	528043.7	32758.43	79592.67	63234.69
55 Weighted Average Cost of capital (WACC) (%)	7.69	17.7	11.1	10.6	10.92
56 Expected Growth (%)	2.64	12.78	6.14	5.88	6.42
57 Increase in EV From Addnl % Point Growth	22603.65537	662876.53	41040.96	100973.41	81258.85
58 Value Of Growth	4482.049764	134832.83	8282.53	21380.74	18024.16
59 Value Of Margin Improvement @ 30% tax rate	1091.217694	29194.8	1548.11	3569.68	2718.37
60 Relative Value of Growth (RVG)	4.11	4.62	5.35	5.99	6.63