

# INTERNATIONAL JOURNAL OF RESEARCH IN COMPUTER APPLICATION & MANAGEMENT

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**RATIO ANALYSIS BETWEEN PRISM AND RAMCO CEMENT****INNA YADAV****LECTURER****DRONACHARYA GOVERNMENT COLLEGE****GURGAON****ABSTRACT**

*The main purpose of this research paper is to compare the two leading Indian cement company's Prism cement and Ramco cement. The methodology is based on a comprehensive literature review of major contribution made in this field of cement industry. The opinions and information contained in this paper are from secondary data studies, published material and also include author personal opinions. For this purpose, we use ratio analysis as tool for the comparison. My conclusion is the Ramco much better than the Prism in all areas.*

**KEYWORDS**

cement industry, Prism cement, Ramco cement.

**INTRODUCTION**

Indian Cement Industry is the second largest cement producer in the world after China with a total capacity of 151.2 Million Tones (MT). Government of India has been giving immense boost to various infrastructure projects, housing facilities and road networks, the cement industry in India is currently growing at an enviable pace. In the coming years more growth in the Indian cement industry is expected to come. It is predicted that the production in India would rise to 236.16 MT in FY11 & expected to rise to 262.61 MT in FY12 in the Cement Industry.

The Indian cement industry is dominated by 20 companies, which account for almost 70% of the total cement production in India. The companies all over India have produced 11 MT cement during April-September 2009. The Indian Cement industry plays a major role in the growth of the nation for that case in any country. Industry Cement Industry was under full control and supervision of the government. However, it got great relief at a large extent after the economic reform which made its growth easier. Still government interference, especially in the pricing, is evident in India.

In spite of it being second largest cement producer in the world, Indian Cement industry falls in the list of lowest per capita consumption of cement with 125 kg. The reason for this is poor rural people who mostly live in mud huts and cannot afford to have the commodity. The demand and supply of cement in India has grown up over the years. In a fast developing economy as India there is always large possibility of expansion of cement industry. The Indian cement industry is one of the vital industries for economic development. The total utilization of cement in a year is used as an indicator of economic growth. Cement contributes as a necessary constituent of infrastructure development and a key raw material for the construction industry, especially in the government's infrastructure development plans in the context of the nation's socio-economic development.

**SIZE OF THE INDUSTRY**

The Cement Industry in India is the second largest in the world. Cement Industry constitutes of 140 large and more than 365 mini cement plants. The Indian Cement Industry's capacity at the beginning of the year 2009-10 was 217.80 million tones. The Indian Cement Industry comprises of 125 units with an installed capacity of 148.28 million tones and more than 300 mini cement plants with an estimated capacity of 11.10 million tones per annum.

Actual Indian cement production in 2002-03 was 116.35 million tones as against a production of 106.90 million tones in 2001-02, registering a growth rate of 8.84%. Keeping in view the trend of growth of the industry in previous years, a production target of 126 million tones has been fixed for the year 2003-04. During the period April-June 2003, a production (provisional) was 31.30 million tones. The industry has achieved a growth rate of 4.86 per cent during this period.

**TOTAL CONTRIBUTION TO THE ECONOMY/ SALES**

The Indian Cement Industry comprises of 125 large cement plants with an installed capacity of 148.28 million tones and more than 300 mini cement plants with an estimated capacity of 11.10 million tones per annum. The Cement Corporation of India is a Central Public Sector Undertaking which has 10 units. State Governments owns 10 large cement plants. Indian Cement production in 2002-03 was 116.35 million tones as against a production of 106.90 million tones in 2001-02, registering a growth rate of 8.84%.

**OBJECTIVE OF THE RESEARCH**

Main objective of the study is to find out the comparison between the Prism cement and Ramco cement.

**HISTORY OF INDIAN CEMENT INDUSTRY**

<b>Size of the INDUSTRY</b>	The total capacity is spread over 129 plants, which is owned by 54 major companies across the country.
<b>Geographical distribution</b>	Mumbai, Ahmedabad, Hyderabad, Chennai, Pune, New Delhi, Bangalore, Kolkata, Delhi, Rajkot, Coimbatore, Vadodara, Ghaziabad, Nagpur, Faridabad, Jaipur, Surat, Aurangabad, Indore, Gurgaon, Jodhpur, Thane, Noida, Secunderabad, Thiruchirappalli, Navi Mumbai, Ludhiana, Guwahati, Nashik, Patna, Bhilai, Raipur, Howrah, Siliguri, Kota, Bhubaneswar, Madurai, Ankleshwar, Vapi, Chandigarh, Jamshedpur, Morbi, Udaipur, Bhavnagar, Kanpur, Lucknow, Tuticorin, Vijayawada, Beawar, Goa
<b>Output per annum</b>	217.80 million tones
<b>Percentage in world market</b>	8% of share

**HISTORY**

Firstly, in 1889 a Kolkata-based company started manufacturing cement from Argillaceous. Later the industry started getting the organized shape in the early 1900's. India Cement Company Ltd was established in 1914 in Porbandar with a capacity of 10,000 tons and production of 1000 tons installed. The first initial thrust to the cement industry in India was during the World War 1 and then the industry started growing at a fast rate in terms of production, manufacturing units, and installed capacity. This particular stage in the history was referred to as the Nascent Stage of Indian Cement Industry. In 1927, Concrete Association of India was established to create public awareness on the utility of cement as well as to propagate cement consumption. In the year 1956 the Indian Cement Industry saw the price and distribution control system, which was established to ensure fair price model for consumers as well as manufacturers. Later, government authorized new manufacturing units (as well as existing units going for capacity enhancement) to put a higher price tag for their products in the year 1977. After some years, government introduced a three-tier pricing system with different pricing on cement produced in high, medium and low cost plants. In 1982 Government of India introduced a quota system to give impetus to the cement industry.



A quota of 66.60% was imposed for sales to Government and small real estate developers. Lower quota at 50% was affected for new units and sick units. The remaining 33.40% was allowed to be sold in the open market. These changes had the desirable effects on the Indian Cement industry. Profitability of the manufacturers increased substantially, but such rising input cost was a cause for concern. Complete freedom to the cement industry was given in the year 1989, to gear it up to meet the challenges of free market competition due to the impending policy of liberalization. In 1991 the industry was de-licensed which resulted in an accelerated growth for the industry and availability of state of the art technology for modernization. Major players invested heavily for capacity expansion and the industry laid greater focus on exports to maximize the opportunity available in the form of global markets. The role of the government has been extremely crucial in the growth of the industry.

## ANALYSIS

TABLE 1: FINANCIAL RATIO OF PRISM CEMENT & RAMCO CEMENT

FINANCIAL RATIO OF PRISM CEMENT						
RATIO	PRISM MAR'15	PRISM MAR'14	PRISM MAR'13	PRISM MAR'12	PRISM MAR'11	PRISM TOTAL
CURRENT RATIO	0.97	0.83	0.73	0.77	0.93	4.23
QUICK RATIO	0.83	0.76	0.66	0.54	0.63	3.42
DEBT EQUITY RATIO	1.73	1.56	1.18	0.9	0.97	6.34
INVENTORY TURNOVER RATIO	10.43	10.74	10.2	13.9	12.95	58.22
DEBTORS TURNOVER RATIO	10.21	9.81	11.57	14.74	14.14	60.47
GROSS PROFIT MARGIN	2.63	-0.72	2.1	2.93	6.24	13.18
NET PROFIT MARGIN	0.26	-1.64	-1.24	-0.66	2.84	0.44
INTEREST COVERAGE RATIO	0.71	0.43	0.56	0.84	2.35	13.11
DIVIDEND PAYOUT RATIO NET PROFIT	0	0	0	0	51.25	51.25
EARNING PER SHARE RATIO	0.29	-1.62	-1.18	-0.6	1.9	-0.85
FINANCIAL RATIO OF THE RAMCO CEMENT						
RATIO	RAMCO MAR'15	RAMCO MAR'14	RAMCO MAR'13	RAMCO MAR'12	RAMCO MAR'11	RAMCO TOTAL
CURRENT RATIO	0.52	0.46	0.48	0.38	0.43	2.27
QUICK RATIO	0.49	0.42	0.41	0.34	0.36	2.02
DEBT EQUITY RATIO	0.86	0.9	0.84	1.03	1.14	4.77
INVENTORY TURNOVER RATIO	8.03	5.37	6.44	16.82	7.57	44.23
DEBTORS TURNOVER RATIO	10.65	12.14	14.94	16.63	15.83	70.19
GROSS PROFIT MARGIN	12.71	6.97	18.93	21.77	15.59	75.97
NET PROFIT MARGIN	6.64	3.73	10.53	11.76	8.06	40.72
INTEREST COVERAGE RATIO	2.84	1.82	4.3	4.58	3.13	16.67
DIVIDEND PAYOUT RATIO NET PROFIT	14.75	17.3	17.71	15.47	14.11	79.34
EARNING PER SHARE RATIO	10.18	5.79	16.96	16.18	8.87	57.98

**Current Ratio:** This ratio establishes the relationship between current assets and current liabilities. With the help of this ratio the ability of the business to pay its short – term liabilities is determined. This ratio is calculated by dividing Current assets by current liabilities. **Current ratio 2:1 is considered ideal.**

**Current Ratio = Current Assets/ Current Liabilities**

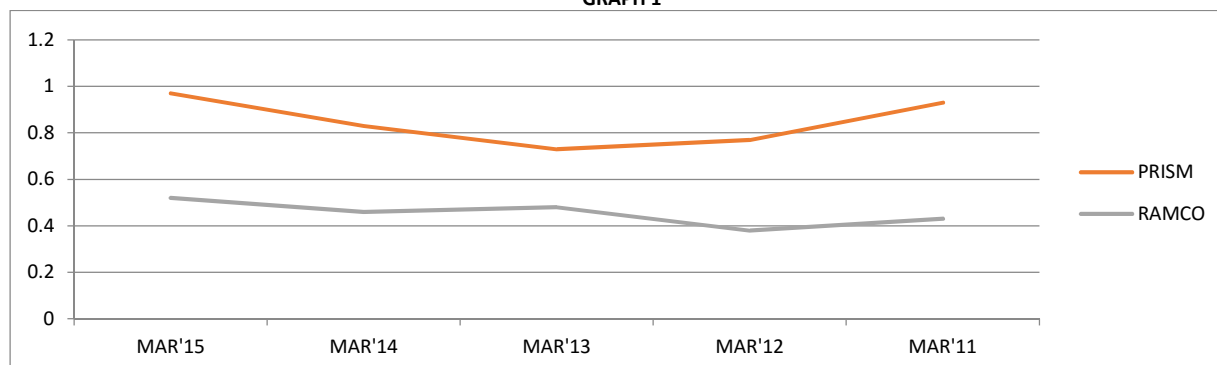
This ratio gives us the information as to whether the business has adequate current assets to pay its current liabilities. If current ratio is 2:1, it means that the current liabilities would be paid even if there is 50% fall in the prices of current assets. The greater this ratio, better will be the short – term solvency of the firm and more safe will be the interests of the short term creditors. This ratio should not be too high or too low. High ratio is an indicator of weak investment policy of the firm and low ratio increases the risk in payment of short – term debts.

TABLE 2: CURRENT RATIO 2015-2011 OF PRISM CEMENT & RAMCO CEMENT

YEAR	PRISM	RAMCO
MAR'15	0.97	0.52
MAR'14	0.83	0.46
MAR'13	0.73	0.48
MAR'12	0.77	0.38
MAR'11	0.93	0.43

The above table shows Current Ratio of Prism and Ramco cement. This table indicate current ratio of last 5 year of prism it was 0.97,0.83,0.73,0.77,0.93 and Ramco it was 0.52,0.46,0.48,0.38,0.43.

GRAPH 1



The above line graph shows Current Ratio of Prism and Ramco Ltd. For the mentioned period. The Current Ratio of Prism for the year 2015 it was 0.97, 2014 it was 0.83, 2013 it was 0.73, 2012 it was 0.77, 2011 it was 0.93. It also shows Current Ratio of Ramco for the year 2015 it was 0.52, 2014 it was 0.46, 2013 it was 0.48, 2012 it was 0.38, 2011 it was 0.43. So Now we can say Current Ratio of Prism is better than the Current Ratio of Ramco for the all financial year. So the Current Liquidity position of Prism Ltd. Is better than the Ramco Ltd. So Now we can conclude that Prism Ltd. Is easily able to pay it current debt on the time its means short term solvency position of Prism is better than Ramco.

**Quick Ratio:** This ratio helps to measure firm capacity to pay its current liabilities immediately. This ratio is calculated by dividing liquid assets by current liabilities. Quick Ratio is also known as Liquidity Ratio.

**Liquidity Ratio = Liquid assets / Current liabilities**

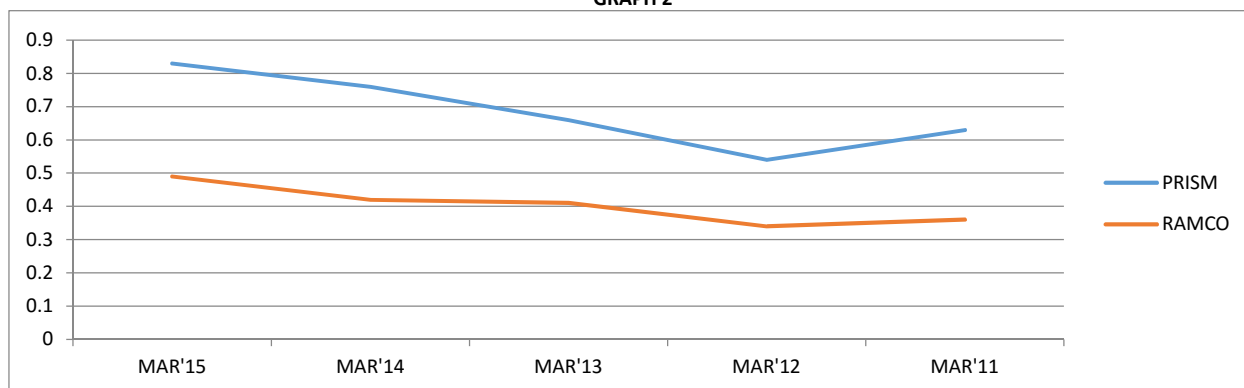
Liquid assets are those assets which can immediately or in a short period be converted into cash without much loss. Liquid assets do not include stock and prepaid expenses. Prepaid expenses can't be realized liquid ratio of 1:1 is considered a standard ratio. The higher this ratio more will be the short-term solvency of the business. This ratio is calculated to remove the shortcoming of the current ratio. **This ratio considered better than current ratio.**

**TABLE 3: QUICK RATIO 2015-2011 OF PRISM CEMENT & RAMCO CEMENT**

YEAR	PRISM	RAMCO
MAR'15	0.83	0.49
MAR'14	0.76	0.42
MAR'13	0.66	0.41
MAR'12	0.54	0.34
MAR'11	0.63	0.36

The above table shows Quick ratio of Prism and Ramco cement. This table indicates quick ratio of last 5 years of prism it was 0.83, 0.76, 0.66, 0.54, 0.63 and Ramco it was 0.49, 0.42, 0.41, 0.34, 0.36.

**GRAPH 2**



The above line graph shows Quick Ratio of Prism and Ramco Ltd. for the mentioned year. The Quick ratio of Prism Ltd. for the year 2015 it was 0.83, 2014 it was 0.76, 2013 it was 0.66, 2012 it was 0.54, 2011 it was 0.63. It also shows the Quick ratio of Ramco Ltd. for the year 2015 it was 0.49, 2014 it was 0.42, 2013 it was 0.41, 2012 it was 0.34, 2011 it was 0.36. So now we can say that Quick Ratio of Prism Ltd. is better than Quick Ratio of Ramco Ltd. For all financial year. It means Prism Ltd. can meet its short-term liabilities quite easily than the Ramco Ltd. Thus, the interest of short-term creditors are safe in the Prism Ltd. to comparison in Ramco Ltd.

**Debt – Equity Ratio:** This ratio is very significant for the evaluation of capital structure of a firm. This ratio explains the in what proportion the owners and creditors of the business have provided. With the help of this ratio creditors can know whether their interests are safe or not. They can also analysis the capacity of business to repay principal on due date. If the debt –equity ratio is 1:2, it means that for every one rupee of external liability, there are two rupees of shareholders funds. This ratio establishes relationship between the shareholders funds and debt-funds.

**Debt –Equity Ratio = External Equities/ Internal Equities**

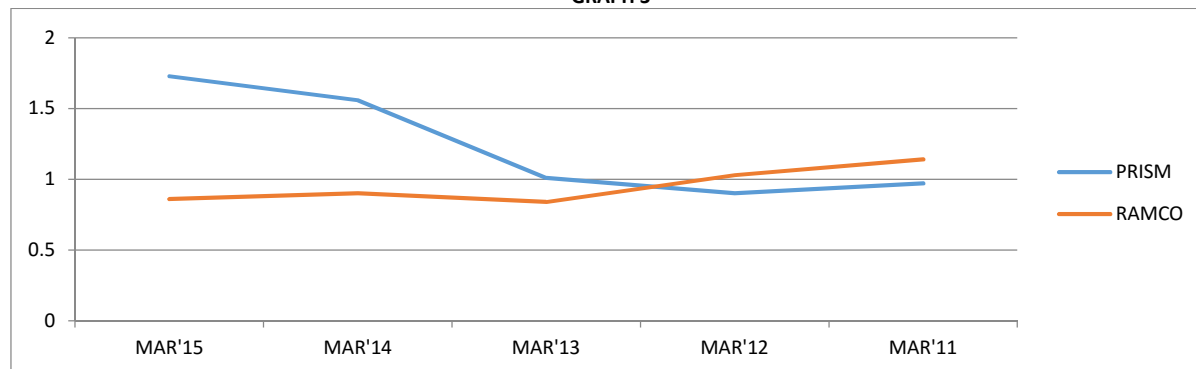
Generally, this ratio of 1:1 is considered satisfactory. If the debt- equity ratio is quite high, creditors of the firm will try to interfere in the affairs of the firm. It will also have to accept restrictive conditions for raising further funds in future. If the firm can earn high rate of profits as compared to the rate of interest payable, it can maximize the return for shareholders by using high debt –equity ratio.

**TABLE 4: DEBT – EQUITY RATIO 2015-2011 OF PRISM CEMENT & RAMCO CEMENT**

YEAR	PRISM	RAMCO
MAR'15	1.73	0.86
MAR'14	1.56	0.9
MAR'13	1.01	0.84
MAR'12	0.9	1.03
MAR'11	0.97	1.14

The above table shows Debt –Equity Ratio of Prism and Ramco cement. This table indicates Debt-Equity ratio of prism last 5 years it was 1.73, 1.56, 1.01, 0.9, 0.97 and Ramco it was 0.86, 0.90, 0.84, 1.03, 1.14.

**GRAPH 3**



The above line graph shows Debt – Equity Ratio of Prism and Ramco Ltd. for the mentioned period. The Debt –Equity Ratio of Prism for the year 2015 it was 1.73, 2014 it was 1.56, it was 2013 1.01, 2012 it was 0.9, 2011 it was 0.97. It also shows Debt –Equity Ratio of Ramco Ltd. for the year 2015 it was 0.86, 2014 it was 0.90, 2013 it was 0.84, 2012 it was 1.03, 2011 it was 1.14. So now we can say that Debt- Equity Ratio of Prism Ltd is better than Ramco Ltd. for all financial year. Its means long-term solvency position of Prism Ltd. is better than the Ramco Ltd. So now we can conclude Prism Ltd. is easily able to pay principal on due date. It means interest of creditors is more secure in Prism Ltd.

**Inventory Turnover Ratio:** This ratio establishes relationship between costs of goods sold and average inventory. This ratio indicates the fact whether the investment in inventory is within a proper limit or not. With the help of this ratio, it can be ascertained how many times the stock has been converted into sales during the year. Stock turnover ratio measures the rate of sale of stock.

**Inventory Turnover Ratio = Cost of goods sold/ Average Inventory**

**The higher this ratio, the better it will be.** Higher inventory turnover ratio is indicator of efficient inventory management. It means that stock is being sold fast after its purchase and it has not to be kept in god own for long time. But a high turnover ratio should be analyzed carefully as it may results in lower investment in inventory. Lower investment in inventory may result in serious consequences in future. In other hand lower inventory turnover ratio is an indicator of inefficient management. It expresses the fact that greater investment has been made in inventories. Lower inventory turnover may results low quality of production, valuation of closing stock at high price, inclusion of worthless and

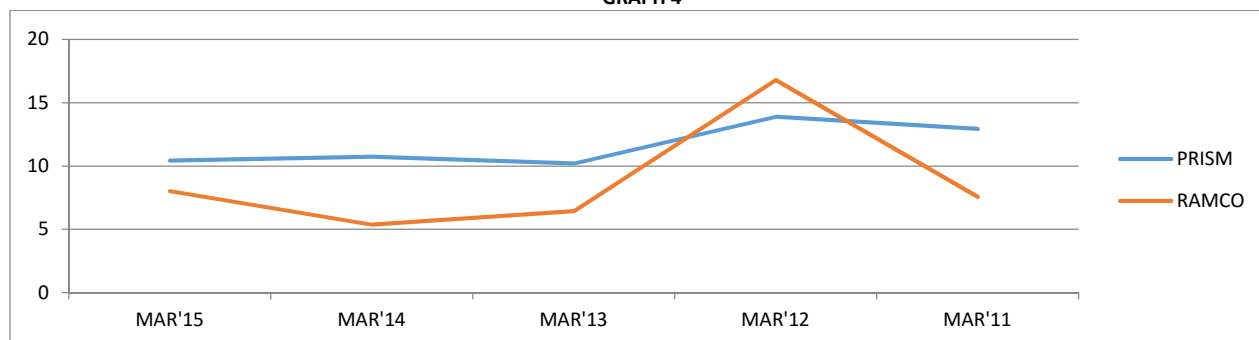
Old product in stock, etc. This ratio is standardized because it depends on the nature of industry.

**TABLE 5: INVENTORY TURNOVER RATIO 2015-2011 OF PRISM CEMENT & RAMCO CEMENT**

YEAR	PRISM	RAMCO
MAR'15	10.43	8.03
MAR'14	10.74	5.37
MAR'13	10.2	6.44
MAR'12	13.9	16.82
MAR'11	12.95	7.57

**The above table show** Inventory Turnover Ratio of Prism and Ramco cement. The table indicate Inventory turnover ratio for last 5 year of Prism it was 10.43, 10.74, 10.2, 13.9, 12.95 and Ramco it was 8.03, 5.37, 6.44, 16.82, 7.57.

**GRAPH 4**



**The above line graph** shows Inventory Turnover Ratio of Prism and Ramco Ltd. for the mentioned period. The Inventory Turnover Ratio of Prism for the year 2015 it was 10.43, 2014 it was 10.74, 2013 it was 10.2, 2012 it was 13.9, 2011 it was 12.95. It also show Inventory Turnover Ratio of Ramco Ltd. for the year 2015 it was 8.03, 2014 it was 5.37, 2013 it was 6.44, 2012 it was 16.82, 2011 it was 7.57. So now we can say that Inventory Turnover Ratio of Prism Ltd is better than Ramco Ltd. for all financial year. Its means efficient management of various assets in Prism Ltd. is better than the Ramco Ltd. So now we can conclude Prism Ltd. is easily able to convert in sales.

**Debtors Turnover Ratio:** -The debtors turnover ratio measures quickly the debtors or receivables of business are realized. **It also indicates how efficiently the debtors of business are being realized.** It can indicator of the liquidity of debtors. This ratio establishes relationship between credit sales and average debtors. Accounts receivables include debtors and bill receivable. High debtors turnover ratio are indicators of efficient management of debtors. Higher the debtors turnover ratio, better it will be for the business.

**Debtors Turnover Ratio: Credit sales / Average Accounts Receivable**

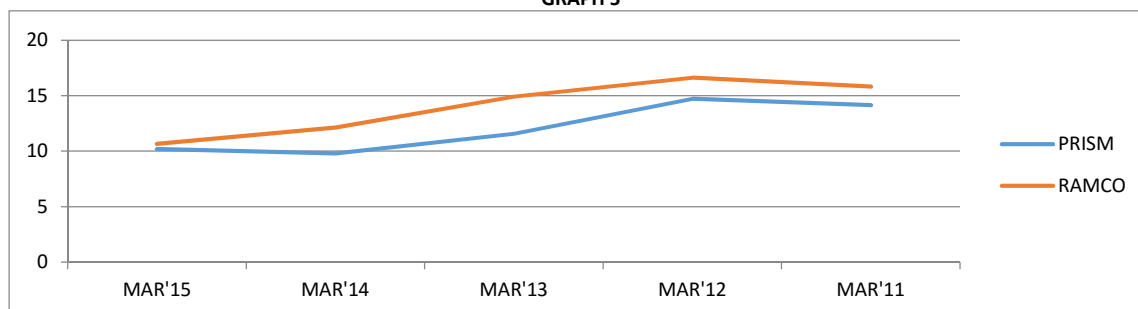
The Debtors turnover ratio should not be very high or very low. Whether the debtors turnover ratio of a business is proper or not, it can examined comparing this ratio with the ratio of other firms in the industry.

**TABLE 6: DEBTORS TURNOVER RATIO 2015-2011 OF PRISM CEMENT & RAMCO CEMENT**

YEAR	PRISM	RAMCO
MAR'15	10.21	10.65
MAR'14	9.81	12.14
MAR'13	11.57	14.94
MAR'12	14.74	16.63
MAR'11	14.14	15.83

**The above table show** Debtors Turnover Ratio of Prism and Ramco cement. This table indicate current ratio of last 5 year of prism it was 10.21, 9.81, 11.57, 14.74, 14.14 and Ramco it was 10.65, 12.14, 14.94, 16.63, 15.83.

**GRAPH 5**



**The above line graph** shows Debtors turnover Ratio of Prism and Ramco Ltd. for the mentioned year. The Debtors Turnover ratio of Prism Ltd. for the year 2015 it was 10.21, 2014 it was 9.81, 2013 it was 11.57, 2012 it was 14.74, 2011 it was 14.14. It also show the Debtors Turnover ratio of Ramco Ltd. for the year 2015 it was 10.65, 2014 it was 12.14, 2013 it was 14.94, 2012 it was 16.63, 2011 it was 15.83. So now we can say that Debtors Turnover Ratio of Ramco Ltd. Is better than Prism Ltd. For the all financial year. **It means Debts of Ramco Ltd. are being realized quickly and no unnecessary funds are blocked in them to comparison Prism Ltd.**

**Gross Profit Ratio:** Profitability is a measure of efficiency and control. Profitability expresses the efficiency and effectiveness of business with which the business has been operated. This ratio establishes relationship between gross profit and sales.

**Gross Profit Ratio = Gross Profit / sales x 100**

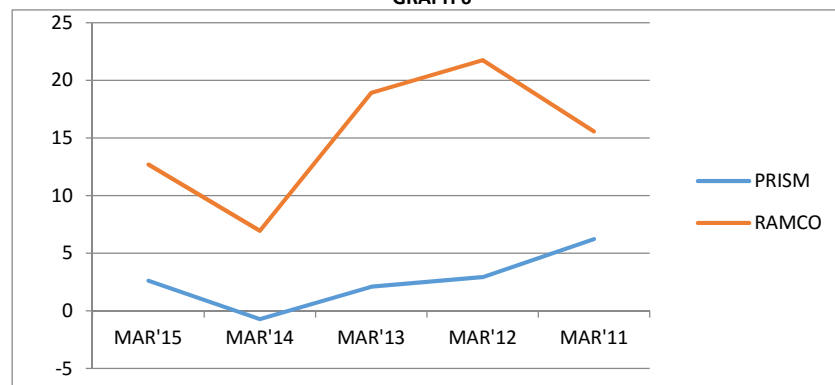
Gross profit is the result of relationship among sales and costs and price. It can be increased or reduced by changing any of these variables. **High gross profit ratio is the sign of efficient management.** Increase in price or reduction in costs can result in high gross profit ratio. Sometimes, lower valuations of opening stock or higher valuation of closing stock can also increase gross profit ratio. Therefore, the reason for high or low gross profit ratio should be properly analyzed. The rate of gross profit in a business should be such that divided at the proper rate could be given the owners after meeting firm's all operating expenses and fixed costs.

**TABLE 7: GROSS PROFIT RATIO 2015-2011 OF PRISM CEMENT & RAMCO CEMENT**

YEAR	PRISM	RAMCO
MAR'15	2.63	12.71
MAR'14	-0.72	6.97
MAR'13	2.1	18.93
MAR'12	2.93	21.77
MAR'11	6.24	15.59

The above table show Gross Profit Ratio of Prism and Ramco cement. This table indicate Gross Profit ratio of last 5 year of prism it was 2.63,-0.72, 2.1, 2.93, 6.24 and Ramco it was 12.71, 6.97, 18.93, 21.77, 15.59.

**GRAPH 6**



The above line graph shows Gross Profit Ratio of Prism and Ramco Ltd. for the mentioned year. The Gross Profit ratio of Prism Ltd. for the year 2015 it was 2.63, 2014 it was -0.72, 2013 it was 2.1, 2012 it was 2.93, 2011 it was 6.24. It also show the Gross Profit ratio of Ramco Ltd. for the year 2015 it was 12.71, 2014 it was 6.97, 2013 it was 18.93, 2012 it was 21.77, 2011 it was 15.59. So now we can say that **Gross profit Ratio of Ramco Ltd. is better than Gross Profit Ratio of Prism Ltd. for the all financial year.** It means Ramco Ltd. have efficient management to compare Prism LTD.

**Net Profit Ratio:** This ratio is also called net profit margin. This is the ratio net profit to sales. The greater the ratio, the more profitable the business will be. Net Profit Ratio calculated as under:

**Net Profit Ratio = Net Profit / Net Sales x100**

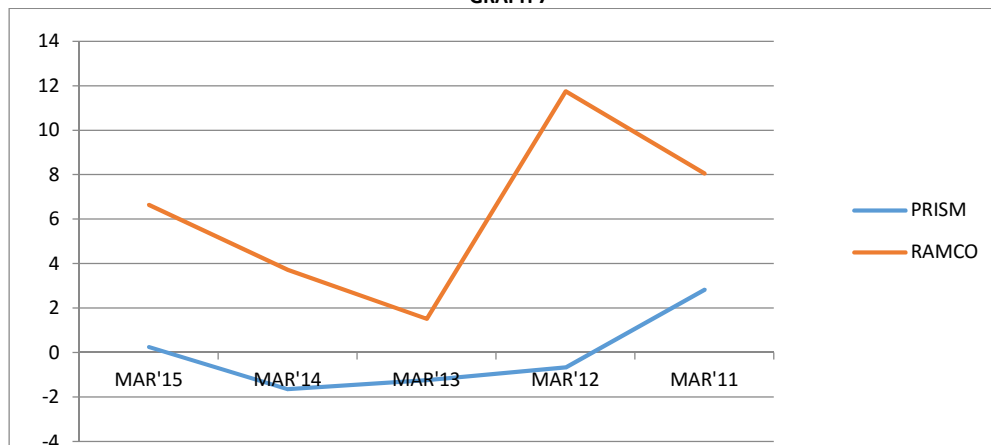
Net Profit is used to measure the overall profitability of business. Net profit margin is considered an indicator of the success of management to operate the business successfully. Gross profit ratio and net profit ratio should be calculated simultaneously because the trend of these two ratio can be different. It is possible the gross profit ratio may be increasing but net profit ratio may be increasing or even show a decreasing trend.

**TABLE 8: NET PROFIT RATIO 2015-2011 OF PRISM CEMENT & RAMCO CEMENT**

YEAR	PRISM	RAMCO
MAR'15	0.26	6.64
MAR'14	-1.64	3.73
MAR'13	-1.24	1.53
MAR'12	-0.66	11.76
MAR'11	2.84	8.06

The above table shows Current Ratio of Prism and Ramco cement. This table indicate current ratio of last 5 year of prism it was 0.026,-1.64,-1.24,-0.66, 2.84, and Ramco it was 6.64, 3.73, 1.53, 11.76, 8.06.

**GRAPH 7**



The above line graph shows Net Profit Ratio of Prism and Ramco Ltd. for the mentioned year. The Net Profit ratio of Prism Ltd. for the year 2015 it was 0.26, 2014 it was -1.64, 2013 it was -1.24, 2012 it was -0.66, 2011 it was 2.84. It also show the Net Profit ratio of Ramco Ltd. for the year 2015 it was 6.64, 2014 it was 3.73, 2013 it was 1.53, 2012 it was 11.76, 2011 it was 8.06. So now we can say that Net Profit Ratio of Ramco Ltd. is better than Net Profit Ratio of Prism Ltd. for the all financial year. It means Ramco Ltd. management operates business successfully to comparison Prism Ltd.

**Interest Coverage Ratio:** To evaluate the long term solvency, the second type of ratio are called coverage ratio. With the help of this ratio, it can be ascertained whether the interest on long term –term debts of business can be paid out of profit or not. The greater this ratio, the safer will be the interests of creditors. If the ratio is low, management may face to raise loans in future. **In an industrial organization, it should be 6 or 7.**

**Interest Coverage Ratio: Earnings before Interest and Taxes [EBIT] / Interest**

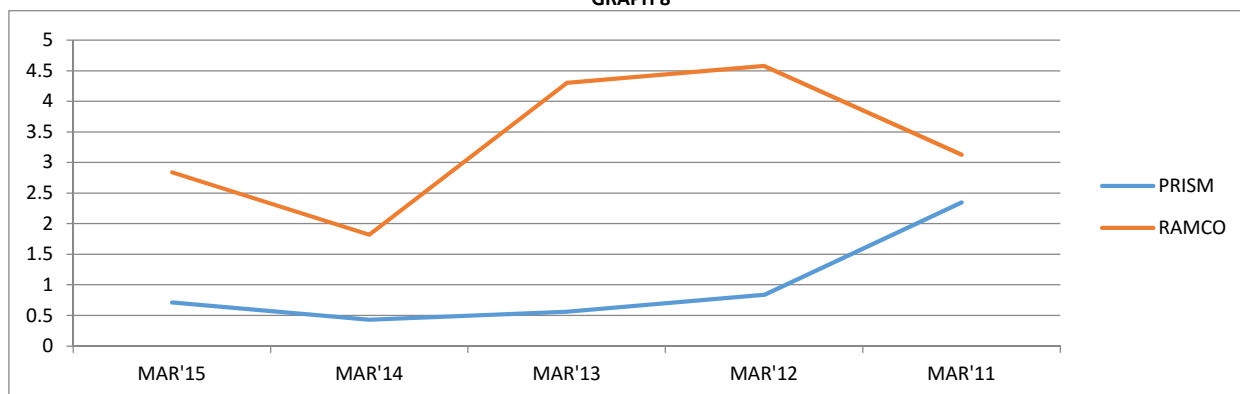
They are calculated on the basis of information given in profit and loss account. In the ordinary course of business, the claims of creditors are not met by selling the fixed assets. These claims are paid out of the income of firm. If the firm is able to pay these claims in time, the financial position of the firm will be considered sound.

**TABLE 9: INTEREST COVERAGE RATIO 2015-2011 OF PRISM CEMENT & RAMCO CEMENT**

YEAR	PRISM	RAMCO
MAR'15	0.71	2.84
MAR'14	0.43	1.82
MAR'13	0.56	4.3
MAR'12	0.84	4.58
MAR'11	2.35	3.13

The above table show Interest Coverage Ratio of Prism and Ramco cement. This table indicate Interest coverage ratio of last 5 year of prism it was 0.71, 0.43, 0.56, 0.84, 2.35 and Ramco it was 2.84, 1.82, 4.3, 4.58, 3.13.

**GRAPH 8**



The above line graph shows Interest Coverage of Prism and Ramco Ltd. for the mentioned year. The Interest Coverage ratio of Prism Ltd. for the year 2015 it was 0.71, 2014 it was 0.43, 2013 it was 0.56, 2012 it was 0.84, 2011 it was 2.35. It also show the Interest Coverage ratio of Ramco Ltd. for the year 2015 it was 2.84, 2014 it was 1.82, 2013 it was 4.3, 2012 it was 4.58, 2011 it was 3.13. So now we can say that Interest Coverage Ratio of Ramco Ltd. is better than Interest Coverage Ratio of Prism Ltd. For the all financial year. It means Ramco Ltd. can easily pay the interest on long –term debts of business out of his profit, and management may not face any difficulties to raise loans in future.

**Dividend Payout Ratio: This ratio is also called payout ratio.** This ratio establishes relationship between the earnings available for ordinary shareholders and the dividend paid to them. In other, words it explains what percentage of profit after tax and preference dividend has been paid to equity shareholders as dividend. It can be calculated as under:

**Dividend Payout Ratio = Total Dividend paid to equity shareholder / Total Net Profit belonging to Equity Shareholder x 100**

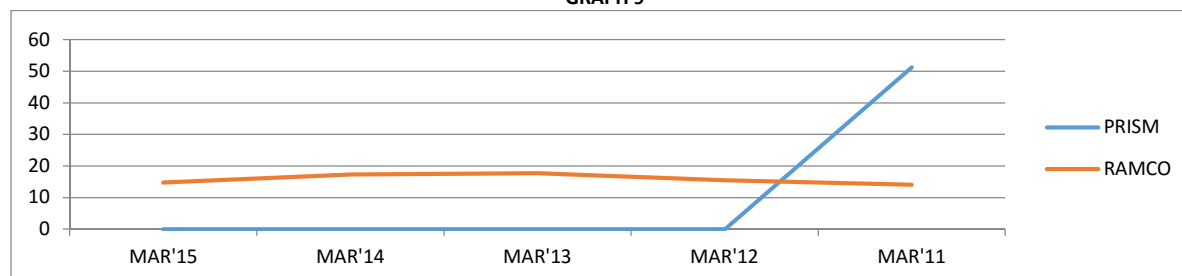
If this ratio is subtracted from 100, the balance will be the percentage of profit retained in business. Higher this ratio will be beneficial for Equity share holder.

**TABLE 10: DIVIDEND PAYOUT RATIO 2015-2011 OF PRISM CEMENT & RAMCO CEMENT**

YEAR	PRISM	RAMCO
MAR'15	0	14.75
MAR'14	0	17.3
MAR'13	0	17.71
MAR'12	0	15.47
MAR'11	51.25	14.11

The above table shows Dividend Payout Ratio of Prism and Ramco cement. This table indicate Interest coverage ratio of last 5 year of prism it was 0, 0, 0, 0, 51.25 and Ramco Ltd. it was 14.75, 17.3, 17.71, 15.47, 14.11.

**GRAPH 9**



The above line graph shows Dividend Payout Ratio of Prism and Ramco Ltd. for the mentioned year. The Dividend Payout ratio of Prism Ltd. for the year 2015 it was 0, 2014 it was 0, 2013 it was 0, 2012 it was 0, 2011 it was 51.25. It also show the Dividend Payout ratio of Ramco Ltd. for the year 2015 it was 14.75, 2014 it was 17.3, 2013 it was 17.71, 2012 it was 15.47, 2011 it was 14.11. So now we can say that Dividend Payout Ratio of Ramco Ltd. is better than Dividend Payout Ratio of Prism Ltd. For the all financial year. It means percentage of profit after tax and preference dividend has been paid to equity shareholder as dividend is higher than Ramco to compare Prism cement.

**Earnings per Share Ratio [EPS]: This ratio measures the earnings per share available to ordinary shareholders.** Equity shareholders have the right the all right to all profits payment of taxes and preference dividend. This ratio is calculated by dividing the profit available for Equity shareholder by the number of equity share issued.

**Earnings per Share = Net profit after tax and preference Dividend / Number of Equity Shares**

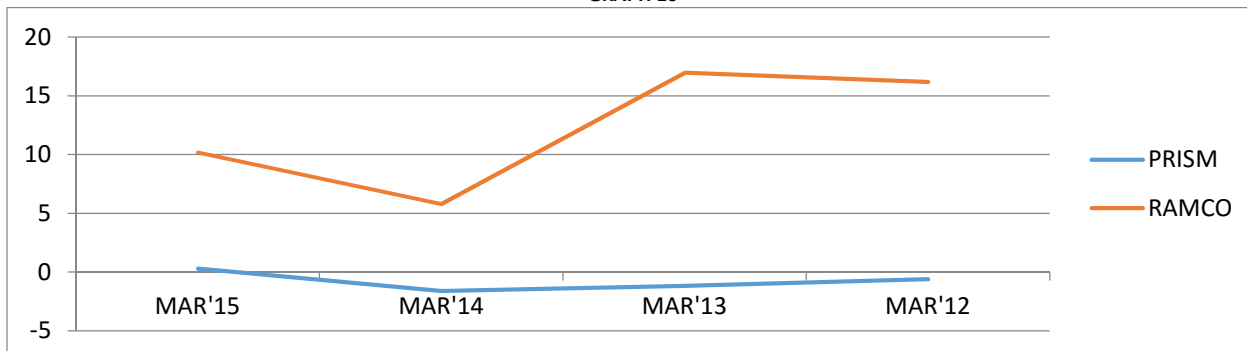
This ratio quite is significant. The EPS affects the market value of share. It is an indicator of the dividend paying capacity of the firm. By comparing the EPS with other firms, management can know whether ordinary share capital is being utilized effectively or not.

TABLE 11: EARNING PER SHARE RATIO 2015-2011 OF PRISM CEMENT &amp; RAMCO CEMENT

YEAR	PRISM	RAMCO
MAR'15	0.29	10.18
MAR'14	-1.62	5.79
MAR'13	-1.18	16.96
MAR'12	-0.6	16.18
MAR'11	1.9	8.87

The above table shows earning per Share Ratio of Prism and Ramco cement. This table indicate Earning per Share of last 5 year of prism it was 0.29,-1.62,-1.18,-0.6, 1.9 and Ramco it was 10.18, 5.79, 16.96, 16.18, 8.87.

GRAPH 10



The above line graph shows Earning per Share Ratio of Prism and Ramco Ltd. for the mentioned year. The Earning per Share ratio of Prism Ltd. for the year 2015 it was 0.29, 2014 it was -1.62, 2013 it was -1.18, 2012 it was -0.6, 2011 it was 1.9. It also show the Earning per Share ratio of Ramco Ltd. for the year 2015 it was 10.18, 2014 it was 5.79, 2013 it was 16.96, 2012 it was 16.18, 2011 it was 8.87. So now we can say that Earning per Share Ratio of Ramco Ltd. is better than Prism Ltd. For the all financial year. It means market value of Ramco cement is higher than prism cement

### CONCLUDING REMARKS

The ratio analysis of Prism cement and Ramco cement is clearly a strategic decision, but it is a highly difficult issue. We can say that the relationships between two, figure expressed in arithmetical terms is called a ratio in other words a ratio is simply one number expressed in terms of another. If it found by dividing one number into other. To cross sectional analysis of this real data from moneycontrol.com gives a reflection on ratio analysis of two cement plants that is Prism cement and Ramco cement that shows in Liquidity Condition Prism is better than Ramco cement but in other area Ramco is better than Prism cement. That ways market share is higher in Ramco cement in comparison to Prism cement.

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