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Survey on Exports and Future Export Plans
of Large Indian Companies: 1970-75

By

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SURVEY ON EXPORTS AND FUTURE EXPORT PLANS
OF LARGE INDIAN COMPANIES : 1970-75

By

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and

Charan D. Wadhva

A missing dimension in the Government of India's export promotion policies has been the integration of macro-level and micro-level planning for export development. Such an exercise should occupy a high priority in the formulation of a national export development policy to maximize the gains from exporting to the country over time.

Future growth in exports will come largely through non-traditional items. Progressively, these will include manufactured goods produced by knowledge-based skill-intensive industries. It may be hypothesised that for such an export effort the country will have to depend more upon the contribution of the larger manufacturing companies, both in the private and public sectors. These companies have experience in using modern technology. They are more likely to secure economies of scale of operation as well as economies of scale of technology. They possess superior financial and managerial resources. They can take risks which smaller companies cannot afford and they can penetrate in international markets with greater ease of survival during the initial years of seeking foothold in these markets. Many of these large companies also have the experience of dealing with the foreign counterparts from whom they buy either technology or equipment. This gives them a certain experience and knowhow of operating in the international markets for knowledge-intensive goods and services.

*We are thankful to Mr Devi Singh and Mr K S Raman for their help in the

Export development policy at the national level for the coming years will have to take into account the capability of the larger manufacturing companies to generate exports and ways and means to activate them towards incorporating export development plans on a large scale as a part of their individual corporate development strategies. Efforts should be made in the future to understand the corporate development plans at firm level and to influence these plans so that a long term commitment is built in towards developing exports, and provision is made for the intensive marketing and other inputs that would be needed for producing the desired results. Future export policy should be based on an integration of the export development plans of the larger Indian manufacturing enterprises which are formulated within the broad framework of the objectives and priorities of the national export policy.

We conducted a survey on exports and future export plans of large Indian companies during 1970-75 with the following objectives in mind:

- i) to understand the extent of commitment on the part of large Indian manufacturing companies to exports over the period 1970-75; ii) to judge the quality of this commitment as an integral part of corporate strategies and iii) to look at the indicators, if any, of future plans for export development which these companies may have incorporated in their own plans for future growth. This opportunity was also used to ascertain from these companies their feelings on the strong and weak points in government policy towards exports and the extent to which the various policy measures were helping or hurting their attempts at securing a long term foothold for themselves in world markets. This paper presents the main findings of this Survey.

The Scope of the Survey

A questionnaire was prepared seeking information from the companies in three parts. The first part sought details on the company's export performance in the context of its overall performance during 1970-71 to 1974-75; the second on their future export plans; and the third, their views on the impact of various government policies on export performance and the plans for exports and suggestions for improvement. Only the minimum essential information of a nonsensitive nature was asked for in this questionnaire.

As a next step, the set of large Indian companies was identified. This included the 101 giant public limited companies in the private sector and the 100 mini giants in the private sector, as listed by the Economic Times in its study published in March 1975¹. Also included in the survey were 21 large public sector enterprises, similarly ranked in the same issue of the Economic Times. The Questionnaire was mailed to these 222 large companies during the period December 1975 to January 1976.

The Response

Out of the 222 companies to which the questionnaire was mailed, 55 companies (or 24 per cent) sent in formal replies. 19 out of these 55 companies reported that they had not exported their products for reasons such as : (i) product not exportable (e.g. electricity companies, shipping companies, etc.); (ii) no exports due to government restrictions on export of their products (e.g. fertilisers, special steels, nylon, paper, petrochemicals etc.); iii) unable to disclose information in the public interest (as stated by one of the public sector enterprises).

There is enough evidence to show that a number of organizations which did not respond to the questionnaire have done so for the reasons (i) to (iii) stated above. It is well known that import substitution has relatively been the major strategy for industrialization adopted by the larger Indian manufacturing companies rather than export promotion. However, it is also clear that in course of time these very companies will have to bear the major burden in building exports.

The list of 36 companies which filled in and returned the questionnaires is given in Exhibit 1.

Profile of responding companies

The 36 responding companies represent a wide spectrum of India's export effort in recent years.

- a) Type of Exporters : 35 out of 36 responding companies are manufacturer-exporters, while one is purely a merchant exporter. 17 out of the 35 companies in the former category are registered export houses. The merchant exporter company is not registered as an export house. 10 out of these 17 companies also operate like merchant exporter exporting products not manufactured in their own plants, but procured from outside. 8 companies, even though not registered as export houses, export their products through related merchant export houses set up by their group of companies. There are two public sector manufacturing enterprises among the 36 responding exporting companies, the other 34 being in the private sector.
- b) Types of Industries : The responding companies represent exports of many industry groups, comprising both traditional and non-traditional items. The following 12 broad categories of industries can be identified from among the 36 replies:
- I. Tea (Brooke Bond India Ltd., Macneill & Magor Ltd. and Shaw

- II. Jute Goods (Macneill & Magor Ltd.)
- III. Tobacco (National Tobacco Company of India Ltd.)
- IV. Cotton Textiles (Khatau Makanji Spinning and Weaving Company Ltd., Madura Coats Ltd., Mafatlal Industries Ltd., and Mahendra Mills Ltd.)
- V. Engineering Goods (Bharat Heavy Electricals Ltd., Heavy Engineering Corporation Ltd., Hindustan Brown Boveri Ltd., Indian Aluminium Company Ltd., Kamani Engineering Corporation Ltd., Lakshmi Machine Works Ltd., Larsen and Toubro Ltd., Lucas-TVS Ltd., Metal Box Company of India Ltd., Macneill & Magor Ltd., Shri Ambica Mills Ltd., Siemens India Ltd., Tata Iron and Steel Company Ltd., Union Carbide Ltd., and Voltas Ltd.)
- VI. Chemical goods (Amar Dye Chem Ltd., Atic Industries Ltd; Atul Products Ltd., Colour-Chem Ltd; Mafatlal Industries Ltd.,; Shaw Wallace and Company Ltd., and Tata Chemicals Ltd.)
- VII. Pharmaceutical products (Alembic Chemical Works Ltd. and Glaxo Laboratories India Ltd.)
- VIII. Paper and Paper products (Ballarpur Industries Ltd.)
- IX. Rubber products (Coat Tyres of India Ltd.; Dunlop Ltd;)
- X. Cement (Saurashtra Cement and Chemical Industries Ltd.)
- XI. Marine products (Brooke Bond India Ltd; Union Carbide Ltd.)
- XII. Processed foods (Brooke Bond India Ltd; Glaxo Laboratories India Ltd.)

As part of the export house activities for exporting no -company products, the exports of these 36 respondents also include leather products, handicrafts, sports goods, plywood products, plastics and linoleum and readymade garments.

c) Product Characteristics : The main products exported by the responding companies include a large variety in terms of technological sophistication,

labour-intensive Vs. capital-intensive use of factors of production, branded Vs. non-branded products, and high value-added Vs. low value-added items in terms of foreign exchange earnings. We may catalogue the main products by the industry-classification used above. This is shown in Exhibit II. Turnkey project exports are also represented in the product lists of two of these companies. Kamani Engineering, has reported construction for turnkey projects involving erection of transmission line towers and electric substation structures. Voltas has also stated that they have participated in turnkey projects in recent years.

d) Export markets by countries: The responding companies export to **about 90 countries** among all the continents of the world (See Exhibit III). These include both developed as well as developing countries. These also include countries of the Soviet bloc. Even though each manufacturing company exports its specialised products only to a few countries of the world, the sum total of the countries to which all the companies export shows an apparently high diversification in terms of the number of markets served. This is not to assert that the geographic composition of the exports of all the 36 responding companies does not show any degree of concentration among a few countries of the world in terms of the distribution of share of total exports of the various markets served.

Export Performance of the Responding Companies

In line with the growth of exports in value terms at the national level and at the industry level, most of the responding companies have recorded very high rates of growth of their exports in the period 1970-71 to 1974-75. This also partly reflects the low base from which the exports of most of the companies have grown. In fact, a number of responding companies have entered the export field only very recently or started expanding export sales only during the last two years or so.

Even though the accounting years of various responding companies differ, most companies have supplied data regarding their export performance for the last five years on a consistent basis defining the year in their own way.

At the unit level, fluctuation in the year-to-year rate of growth of exports is clearly visible in most companies and points out to the problems of achieving a steady rate of growth in exports in the dynamic world of trade. However, when the annual rates of growth of exports are averaged out over a period of about 5 years for which most companies have reported the data, 29 out of the 36 companies are seen to have recorded an average annual rate of growth of their exports above the 10 per cent level². Table 1 provides data on the year-to-year growth of exports and the simple average rate of growth of exports for all the years for these 29 companies.

Product Diversification by the Exporting Units

The responding companies have made efforts for the diversification of products exported. This is true not only for the trading companies or the export houses, but also for the manufacturer-exporters among the responding companies. Some of these manufacturer-exporting companies have shown substantial diversification in terms of new products exported. There has also been a change in the relative mix of products exported by a number of responding companies to suit the changing needs of the market place and the directions suggested by the changes in the government policies (such as switching to higher value added items). The changing profile of the commodity composition of some of the responding companies during the period under study may be seen from Table 2.

A few comments may be made on the exports of the companies which have shown significant changes in their commodity composition. Thus, in the exports of the Bharat Heavy Electricals, the relative importance of boilers has been reduced over the years in favour of electricity generation

equipment. Brooke Bond has shown substantial diversification from mainly a tea-exporting company to a company which now exports- apart from tea - coffee, spices, marine products, frozen meats and finished leather. Burmah Shell Refineries in its export house activities has shown increasing concentration towards exports of chemicals and allied products. Whereas the main stay of exports of the Delhi Cloth & General Mills Ltd. is still towels and towelling, the importance of exports of piece goods can be seen to have been increasing at the margin. Dunlop has increasingly been stepping up the share of exports of non-company products in its total exports in recent years. In the case of Hindustan Brown Boveri, there has been a big decline in the proportion of exports of electric furnaces to total exports and a definite increase in the importance of the exports of Power Line Carrier equipment. As earlier pointed out, Kamani Engineering has entered the new areas of project exports. Macneill & Magor has experienced a relative importance of engineering goods. In the case of the Chemicals Division of Mafatlal Industries, we notice the growing importance of exports of dyes compared to intermediates. Mahendra Mills has of late started giving more attention to the exports of cloth rather than traditional export of yarn. Metal Box Company has been in recent years increasing the exports of machinery for packaging products. National Tobacco has been traditionally exporting unmanufactured tobacco but has recently started exporting cigarettes. With the decision of the Government of India to allow more liberal export of cement through its canalising agency (the State Trading Corporation of India Ltd.), the exports of cement by Saurashtra Cement and Chemical Works Ltd. have increased in recent years and the exports of clinker have stopped after 1970-71 whereas the exports of uncrushed marine salt are stagnant. In the case of Shaw Wallace and Company which has recorded a 493.72 per cent average annual rate of growth of exports, greater prominence is now evident for exports of tea, ossein and other chemicals

in recent years. Shri Ambica Mills has recorded a substantially greater increase in the exports of steel pipes and tubes than those of cotton textiles. In the case of Tata Chemicals, the exports of soda ash have acquired the status of the most important product exported and its exports have grown at a very fast rate. The proportion of exports of steel materials by Tata Iron and Steel Company to its total exports went down from 100% to 27.45% over the years, with the balance of 72.55% being accounted for by a diversified range of new products not exported earlier. Union Carbide has diversified its exports by adding exports of marine products in recent years. Voltas has entered the field of turnkey projects.

Diversification in Markets served

Even though no direct information was asked either on the markets to which products were exported each year during the period under consideration, or on the listing of markets on an annual basis to which the company's products were exported, there is enough indirect evidence from the data provided by the responding companies in terms of new products exported to justify the conclusion that the companies adding new products to their exports surely have made efforts to diversify their export markets. It is most likely that a number of responding companies would have found new markets especially in the developing countries of the world for their existing product lines as well. The consolidated list of countries to which the responding companies are exporting their products given in Exhibit III provides some reason to believe that the companies are most likely to have succeeded in diversifying into more markets than those to which they were exporting at the commencement of the period under consideration.

Exports in Relation to Total Sales

The "high" rate of growth of exports in value terms achieved by a number of responding companies as revealed from Table 1 must be put in the proper perspective by relating exports to the total sales of the company.

We must remember in this connection that there are accounting problems in strictly comparing the value of exports and the value of total sales of each company and greater problems in comparing relative performance of exports to sales across companies for various reasons. Two of these reasons deserve mention here. First and the fundamental reason for the problems of comparability lies in the divergence between the f.o.b prices (or loosely speaking "international" prices) which are conventionally the basis for recording exports by most companies and the domestic prices at ex-factory cost. The degree of the divergence between the "international" prices and domestic prices can be quite large for various products. Furthermore, some firms record exports as the total of realisations from exports on f.o.b basis plus the amount of monetary incentives received from the government for exporting selected non-traditional products. The "international price" fetched by the sale of even a somewhat physically comparable "product" varies from company to company. Furthermore, the total sales also include export sales even though the basis of their valuation differs. Despite these difficulties, it is well known that the international prices of most non-traditional products exported from India are well below their domestic price. Thus, a comparison of the ratio of exports to sales over time from the data provided by the responding companies is in general likely to understate the true export performance of most Indian companies *in relation to their sales. Secondly, the accounting years of companies differ widely which makes comparisons across companies a little more difficult.*

Despite these problems of comparability, the ratio of exports to sales does provide a useful way of judging the degree of the export-orientation of a company over time. We have computed the ratio of exports to total sales in percentage terms for the data supplied by the companies responding to our questionnaire. It must be made clear here that exports are still relatively a small proportion of total sales (usually less than 5 per cent) of most of the Indian companies for a typical year during the period under consideration. This, in fact, includes a number of companies which export such products on which there is an industry wide export obligation. However, a number of companies have now experienced a rising proportion of exports to sales in the last one or two years. This may partly be due to recessionary conditions at home in these years.

We have also attempted to examine on a somewhat liberal basis the consistency of the performance of the companies which have shown an increasing degree of export-orientation in relation to total sales in recent years. We have applied four alternative criteria to classify a company as having shown greater "export orientation" at the margin during the years under study. We have classified a company as having shown increasing degree of export-orientation provided the ratio of its exports to total sales has behaved in any one of the following four ways : i) such a ratio on an average over the years for which data has been reported to us exceeds 5 per cent; ii) such a ratio is higher than 4.5 per cent for any 3 out of the 4 years for which we have the data; iii) this ratio has consecutively been higher than 4.5 per cent for the latest two years; and iv) such a ratio has exceeded 7.5 per cent in the latest year for which we have the data.

On the basis of this exercise, we have identified 20 companies (out of 36 responding companies) which have become more export-oriented over time. The ratios of the exports to sales of these 20 companies over the period under study are presented in Table 3. This table is self-explanatory.

We conclude on the basis of this study that increasing orientation towards exports has indeed been visible for a majority of responding companies during the period under study even though exports have not become a very sizeable proportion of sales of most of these companies. This can be explained due to the fact that domestic marketing is still much more lucrative than marketing abroad for most of the companies.

Foreign Collaboration and Implications

The significant role of foreign collaboration for the transfer of know-how used by the responding companies exporting manufactured non-traditional products becomes obvious. 19 out of the 35 respondents (or a little over 50 per cent) who are manufacturer-exporters have (or have had) some sort of foreign collaboration. 12 companies have reported that the foreign collaborating company also holds equity in their company while in other cases, the collaboration is mainly based on the sale of technology or franchise for using a brand name on the basis of payment of fees or commission. 6 companies (including public and private sector companies) have admitted that their foreign collaboration agreements restrict the scope of their exports wholly or partially.

The Role of Foreign Offices in Exports of Companies

8 companies have been maintaining own offices abroad for facilitating their activities relating to international business. One out of these 8 companies has recently closed its only foreign office. 4 companies have stated that they use the office of their parent companies abroad for facilitating transactions relating to their international business. Most responding companies use agents as their distribution channel in their foreign sales.

Role of Government of India's Export Promotion Policies

We had asked the companies in our questionnaire to list the policies of the Government of India which have been helpful in promoting their exports. The following list of such policies has emerged by consolidating the answers from the responding companies.

1. Cash assistance for selected products (including erection activities abroad);
2. Duty drawback on the imported inputs and control excise for goods exported.
3. Replenishment licenses and their transferability within certain limits;
4. Facilities for advance licences for export contracts;
5. Availability of raw materials, selected indigenous materials as well as imported materials, components and spares at international prices;
6. Availability of export credit at cheaper rates from banks for both pre-shipment and post-shipment requirements credit;
7. Facilities for covering risks due to fluctuations in exchange rates;
8. Allotment of foreign exchange for business trips to explore foreign markets;
9. Bilateral Trade agreements with other countries, especially countries of the Soviet bloc;
10. Special benefits to export houses like greater freedom in the transfer of replenishment licences, assistance from the Market Development Fund and blanket foreign exchange permit for business tours abroad;
11. Tax incentives for export market development; and
12. Liberalisation of expansion of licensed manufacturing capacities for export-oriented industries.

It is worth noting that none of the responding companies has explicitly listed some other important export promotion policies of the Government of India like priority in transporting export consignments by the railways and the availability of special facilities for fully export-oriented units at Kandla and Santa Cruz Electronics Export Processing Zone. This is perhaps due to the fact that most of the responding companies would not have enjoyed

much benefits out of these other schemes for export promotion.

Export Planning for the Future by the Responding Companies

We had asked the companies to provide brief details about their future plans for exports. This was asked as an open-ended question. The analysis of replies of the 36 responding companies on this question provides an interesting picture.

While 22 companies indicated that they were planning to export a substantial quantity of their products in the near future, they were less clear on how they were going to plan their export marketing efforts. Thus, none of the responding companies mentioned that it was planning to go in for new products mainly oriented towards export markets. And only 14 out of these 22 companies explicitly mentioned that they would be attempting to identify new markets for their products. The awareness for wanting to do more of project exports in future (compared to the regular product exports) was explicitly demonstrated by about 6 companies. Among the 19 responding companies who are not registered export houses by themselves, only one explicitly indicated that it would want to become a registered export house in the near future. Only one responding company indicated that it was planning to launch an advertisement campaign abroad for boosting its exports. And only one responding company indicated that it was planning to set up an office abroad for promoting exports. Again only one responding company explicitly stated that it was planning to set up production facilities abroad.

The responses which we received from the questionnaires seem to indicate that there is growing awareness among some of these large companies of new opportunities for export business which they can exploit. There is very little in the nature of comprehensive planning being undertaken by these

companies on systematic basis on this front. It is possible that the companies may not have chosen to disclose their future export plans for obvious reasons. And the sample of opinions collected by us on the question may well be a biased sample. In any case, we have reached this conclusion only on the basis of a very few observations. However, to the extent we can rely on the pronouncements of the companies responding to our questionnaire, the fact of virtual non-existence or failure of planning export development at the unit level must be recorded here.

Government Policies and Firm level planning for Exports

It is possible that the larger firms which undertake some sort of corporate planning for their activities find it difficult to plan for export development along the same lines because of external factors, particularly government policies. Keeping this in mind we had asked these companies in our questionnaire to list those policies (and procedures) which are hurting the process of planning and promoting their export businesses. Understandably, most of the companies have responded to this question and their response has been quite vocal and detailed. The responses can be classified in the following manner:

a) Complications of Procedures and Consequent Delays

It is not worth doing export business because regulations / procedures to be complied with are too time consuming / cumbersome / discriminatory. Illustrative of this view point are the following observations:

- i) The procedures for claiming export incentives are rigid and complicated; also there are inordinate delays in getting export incentives from the various governmental agencies;
- ii) exchange control policies and procedures of the Reserve Bank of India are rigid and somewhat harsh;

- iii) The licensing and exchange control authorities discriminate in their allocations of foreign exchange to exports to rupee payment area countries; there are delays or blocking of permission to export to RPA countries etc.
- iv) The settlement of claims by government-owned corporations such as the Export Credit and Guarantee Corporation are delayed;
- v) There is a lack of grace in administering incentives; too much paper work is involved in filling up of too many forms and documents ; and
- vi) Exporters often experience difficulties in undertaking foreign travel.

b) "Non-profitability" of Exports

- i) Drawback rates for certain products are inadequate;
- ii) Exorbitant prices are charged, particularly by public sector undertakings for certain essential inputs required for the products to be exported;
- iii) Stringent conditions ^{prevail} relating to the period and increased costs of export credit.

c) Restrictions on Exports

- i) Export duty is being levied on certain products with export potential;
- ii) high tariffs and rigid quotas imposed by foreign governments on selected products highly restrict their exports; and
- iii) Export of certain products is suddenly banned on domestic considerations

d) Greater Uncertainty in Planning for Exports

There are more uncertainties in planning for export than in planning for domestic business, for example, due to :

- i) sudden and frequent changes in the policy relating to export incentives;
- ii) lack of a long term export policy spelling out different parameters from the point of view of corporate management

e) Time and Risk Elements of Exporting:

The lead time for contracting export business involving complex products is usually fairly long. There is no assured government backing which encourages the responding companies to take calculated risks over this extended period.

f) Communication Gap

Government agencies do not understand the corporate view point and do not help corporations in need - for example,

- i) when there are problems in shipping through the government-owned Shipping Corporation of India. The least helpful attitude of this company to the problems faced by the exporters is well known to the exporting community;
- ii) enforcing compulsory export obligation policies of the government industrywise for selected products and on the larger companies, by name, at the time of granting expansion / diversification licences without a realistic assessment of the exporting capabilities of the units concerned;
- iii) inflexible policy of the government towards the expansion plans of the large and foreign-dominated companies for expanding production capacity to meet increased domestic as well as foreign demand;
- iv) improper classification of commodities in the various documents of the government relating to different types of export incentives;
- v) lack of appreciation by the government for the special problems of exporters participating in international tenders; and
- vi) lack of clarity in objectives in granting incentives for export promotion, especially leading to neglect of the consideration of comparative net foreign exchange earnings from the products assisted in export promotion.

Priorities for reformulating the Government Policies for aiding Corporate

Export Planning:

Finally, the questionnaire sought views on the priorities which companies would like to suggest for reformulating Government Policies so as to help better planning of the exports of the companies in the future. The responses received from the companies can be classified as follows:

a) Profitability of Exports:

- i) Incentive rates should be revised so as to make exports more profitable by ensuring adequate subsidies to equalise realisation from exports and realisation from the domestic market
- ii) All exports should be reclassified as non-traditional and export incentives should also be granted to the traditional exports so as to increase their volume and value;
- iii) The availability of all raw materials and other inputs should be ensured at international prices to all exporters;
- iv) Preferential treatment should be accorded in import duty payment for imports of capital goods meant for export oriented products;
- v) Export duties should be abolished;
- vi) The scheme for concessional freight on export consignments handled by railways should be reintroduced;
- vii) Credit facilities for exporters should be liberalised further;
- viii) Increases in shipping freight should be neutralised for export transactions by grant of subsidies.
- ix) Flexibility should be provided in the export obligation policy, so that a company has the freedom to meet the obligation in value terms by exporting any of the products that it manufactures;
- x) Incentive and disincentives should be devised to ensure that selected exporters are made only through a consortia approach (e.g. industrial production projects)

b) Minimization of Uncertainty Regarding Government Policies

- i) A "long-term" policy should be formulated; on incentives the rates of incentives for exports should not be changed suddenly and frequently (the rates should hold good for 3 to 5 years);
- ii) A long term policy should be evolved relating to export products which are or are likely to be in short supply in the domestic market. Total ban should not be imposed on the exports of such products when they become scarce in the domestic market. Exporters should be allowed to conclude contracts within well defined limits which would be valid for two or three years.

c) Simplification of Procedures and Improvement in Administration

- i) All documents and procedures for claiming export assistance should be simplified drastically;
- ii) Prompt disbursement of incentives including drawbacks, should be ensured so that exporters' funds are not blocked for a long time;
- iii) The working of customs department at ports should be improved from the point of view of prompt clearance of cargo to enable the exporters to meet delivery schedules;
- iv) Closer coordination and understanding of mutual view points should be ensured between the Commerce and Finance Ministries in terms of the attitudes with which an export encouragement policy is viewed by these ministries;
- v) A closer liaison should be ^{established} between individual exporting units and their respective export promotion councils.

d) Provision of Additional Supporting Facilities

- i) foreign exchange regulations should be liberalised. Permissible foreign exchange for foreign trips should be increased.
- ii) third party commission exceeding 10 per cent should be allowed whenever essential from the marketing view point

- iii) Facilities should be provided by the Government to exporters to display goods abroad on a permanent basis and similarly to store goods abroad to meet the demand for selected goods on the basis of on-the-shelf availability;
- iv) Liberalise industrial licensing curbs on the expansion of capacity of large firms, wherever necessary to allow them to produce more to meet the needs of both the domestic and export markets;
- v) Provision of adequate credit facilities to export-oriented companies for modernising their production units;
- vi) The setting up of an exclusive policy to finance all the needs of exporters, particularly the needs for financing exports requiring credit for durations exceeding two years;
- vii) Ensure adequate step / ^{to} introduce more shipping services to new markets and provide more storage space at port towns for export consignments;
- viii) More investments should be made in export market research. There should be a systematic market information feedback to the exporters especially on prices and quality of similar products of competitors. Government's market research agencies should provide realistic assessment and projections of India's export potential commoditywise and marketwise. These agencies should also make realistic estimates of the imports required for fulfilling the export potential demand so that government can arrange for such imports;
- ix) Government should strengthen institutional arrangements on a prominent basis to further trade relations with other countries and negotiating removal or reduction of tariff and non-tariff barriers to trade.
- x) Government should further encourage project exports, especially on the basis of turnkey projects. There is a need for a review of

the cash assistance scheme for such project exports to make it more appropriate to the needs of the exporters. Restrictions on third country exports should be lifted to enable exporters of such projects to offer competitive bids; and

xi) Commercial attaches in Indian embassies in foreign countries should be recruited from the exporting community so that they understand the needs of the exporters and provide better services to the Indian exporters during their foreign trips.

e) Criteria for Providing Incentives

The policy for giving incentives to selected export products should be reoriented on the basis of net foreign exchange earning ; and special attention should be given to devising schemes which promote exports of only indigenous products.

A look at the above suggestions for restructuring government policies towards exports again reveals that the companies have not properly appreciated the rationale behind some of these policies nor reckoned with the effective resource constraint of the government for subsidising exports. A number of these suggestions appear to be in the nature of "lobbying" by the companies for extracting as many concessions and subsidies from the government as possible. Most of these suggestions have been repeated by the supporting companies at various other forums. There is no indication of how the exporting community can help itself in the planning and development of exports and thus aid the national endeavour. Even the burden of carrying out proper market research seems to have been fully transferred to the 'government'. There are, as expected, a number of contradictions in the nature of some of the suggestions listed above. For example, there is no agreement on the type of goods whose export needs to be **subsidized**. Similarly, there seems to be no agreement on how the

rates of incentives should be fixed. Furthermore, there seems to be very little realisation that the export sector need not get all the attention and priority in the development plans of a country like India where exports are a very small proportion of national income and where the goal of social justice has to be given primacy along with growth in all economic activities in the country. However, the companies have provided a number of new and useful suggestions which deserve further examination from the point of view of national interest (rather than sectional interest) and early action. The chief ones among them relate to the restructuring of policy of export incentives using the new criterion of net foreign exchange earnings and evolving a long term export policy considering all the linkages between export and the domestic activities the streamlining of administration of export incentives and the improvement of certain other supporting services like banking, insurance, shipping and market information system.

Some of the desirable elements in the evolution of a long-term national export policy have been examined by / in "Future of India's Exports : Need for Evolving a National Export Strategy", Foreign Trade Review, Vol. ; January - March 1977.

/ Charan D. Wadhva

CONCLUSIONS

This survey was undertaken for understanding the export experience and export planning efforts of the large Indian companies in view of the hypothesis that future export growth would depend substantially on contributions from the larger companies in the manufacturing sector. The broad conclusions of this survey are summarised below:

- 1) It appears that the group of companies studied have an ad hoc approach to exports, whether it is products, markets or diversifications that are under consideration.
- 2) Except one public sector company, BHEL, which reported that it has plans to export its products and services so as to achieve a target equivalent of 25% of the company's total production by 1980 (1974-75 exports being Rs. 3.36 crores out of a total production of Rs. 318 crores), and two multinationals and one Indian Company in the private sector, there was no indication of a plan as such for exports or foreign business.
- 3) The concern of the responding companies with regard to Government policies and suggestions for improvement is still with operational matters, with little or no thoughts on the corporate strategy towards exports or internationalisation of business.
- 4) There is no indication of how the companies themselves can help in the planning and development of exports. Some respondents have even transferred the task of carrying out market research to the Government.
- 5) Respondents seem to be unsure whether they ought to venture into international markets as a logical sequel to their own respective stages of development ^{or} on the merits of the opportunity that exists for doing business overseas. Export is viewed as a product shipment operation and not in the wider perspective of treating it as a step in internationalising one's own business.

These and other findings of this survey should be of value in formulating future export development policies at the national level. These should also help the managements of the larger enterprises themselves to appraise their role and responsibility in generating foreign exchange earnings and determine whether any changes in strategy are called for in their plans for the future.

Before concluding, we must point out some of the limitations of this Survey and the areas in which further work needs to be done. The 201 companies addressed in the private sector and the 21 companies addressed ~~in~~ in the public sector account for more than 60% of the investment in the corporate manufacturing sector. The response, from 34 private sector and 2 public sector companies, cannot be considered adequate. In particular, some important companies with successful export performance records do not figure in this list of 36. However, in view of the wide range of the types of industries, products, markets, and the performance record of these companies, it may be reasonable to presume that their experience is indicative of the generic problem in the area of corporate commitment to export development.

The conclusions of this Survey would need to be tested further a) by reference to a wider spectrum of policy makers; and b) in the context of further policy changes introduced after January 1976. The objective would continue to be to find a way of getting major manufacturing organizations in India interested in incorporating long term export development plans into their corporate development plans.

We conclude this paper by advocating the case for drawing up a select list of high potential exporters of selected knowledge-based skill-intensive and high value-added manufactured products. This list can include the major and mini giants in the public and private sectors. It can be extended to ensure that top ten to twenty companies which actually export

the selected products are included. Special emphasis will have to be put on the planning for export development by State Trading Organizations too. These selected units can form the basis of "leading" units for planning the development of exports of selected products. Adequate steps have to be taken to secure the long term commitment of such units for the growth of exports of such products. The Government should constantly interact with these "leading" units provide guidance to them in formulating their future export plans and ensure adequate support through governmental and non-governmental agencies to enable them to successfully implement these plans. Such an approach, we believe, would help to maximize the gains from planned development of exports.

LIST OF ORGANISATIONS WHO FILLED-IN THE QUESTIONNAIRE

1. Alembic Chemical Works Co. Ltd
2. Amar Lye Chem. Ltd.
3. Atic Industries Ltd.
4. Atul Products Ltd.
5. Ballarpur Industries Ltd.
6. Bharat Heavy Electricals Ltd.
7. Bombay Burmah Trading Company Ltd.
8. Brooke Bond of India Ltd.
9. Burmah-Shell Refineries Ltd.
10. Ceat Tyres of India Ltd.
11. Colour-Chem Ltd.
12. Delhi Cloth & General Mills Co. Ltd. (Textiles Divn.)
13. Dunlop Ltd.
14. Glaxo Laboratories India Ltd.
15. Heavy Engineering Corporation Ltd.
16. Hindustan Brown Boveri Ltd.
17. Indian Aluminium Company Ltd.
18. Kamani Engineering Corporation Ltd.
19. Khatau Makanji Spinning and Weaving Co. Ltd.
20. Lakshmi Machine Works Ltd.
21. Larsen & Toubro Ltd.
22. Lucas- IVS Ltd.
23. Macneill & Magor Ltd.
24. Madura Coats Ltd.
25. Mafatlal Industries Ltd. (Chemicals & Textile Divisions)
26. Mahendra Mills Ltd.
27. Metal Box Company of India Ltd.
28. National Tobacco Company of India Ltd.
29. Saurashtra Cement and Chemical Industries Ltd.
30. Siemens India Ltd.
31. Shaw Wallace and Co. Ltd.
32. Shri Umbica Mills Ltd.
33. Tata Chemicals Ltd.
34. Tata Iron and Steel Company Ltd.
35. Union Carbide Ltd.

MAJOR PRODUCTS EXPORTED BY THE RESPONDING COMPANIES :

- I Tea
- II Jut and Jute goods
- III Tobacco and Beverages : Unmanufactured tobacco, cigarettes, liquor
- IV Cotton Textiles : Cotton textile goods blended yarn, polyester / cotton & cotton made-up articles, industrial textile cloth, cotton yarn, sewing thread, cotton blended textiles, piece goods, (readymade garments)
- V Engineering Goods : Steel materials, other materials (chrome ore, bottom plate). Transmission line towers, (also sub-station structure), aluminium insulators, accessories, Tinsplate containers, aluminium tube, caps & closures, machinery, Electrical motors, switchgear, switchgear boards, transformers, cables / wires, X-ray, batteries, M S Tubes/pipes, castings, automobile equipment, chemical engineering equipment, precision diamond tools, valves, electric furnaces, C.I. machine ped. plates, motors and controls, boilers and components, capacitors, heat exchangers, office equipment (like electrostatic copier, drawing office equipment, airconditioners, agricultural machinery and equipment, sprayers, petrol pumps, garage equipment, welding electrodes, drilling and drilling equipment, sugar diffusers, storage tank, moulding machines, pumps, roll charts, emilite units, emergency light units, dairy equipment, cement machinery, batteries and related materials, flashlight and components.
- VI Chemical and allied Goods
Soda ash, Sodium bicarbonate, copper oxychloride, benzene hexachloride, vacuum salt, bromides, zinc chloride, synthetic organic dyestuffs, pigment powders, synthetic resin binders, reactive dyes, disperse dyes, intermediates, fertilizers and pesticides, laboratory chemicals, crude and ground barytes, barytes powder, gum resin, gelatine and related products, ossin, and China clay powder.
Pharmaceuticals
Pharmaceuticals and antibiotics, drugs, drug intermediates
- VII Paper
Paper and exercise books
- VIII Rubber products
Automobile tyres, tubes and flaps, Automotive covers, cycle covers and tubes, bicycle rims and industrial rubber products.
- X Cement
- XI Marine Products
- XII Processed foods
- XIII Miscellaneous Traded Products
i spices; ii handicrafts; iii rosewood; iv sports goods; v finished leather
vi plastics and costumes vii garments

COUNTRIES TO WHICH THE RESPONDING COMPANIES ARE EXPORTING

1. Abu Dhabi ; 2. Aden; 3. Afghanistan; 4. Algeria; 5. Argentina;
6. Australia; 7. Austria; 8. Bahrain; 9. Bangladesh; 10. Belgium;
11. Bhutan; 12. Brazil; 13. Bulgaria; 14. Burma; 15. Canada;
16. Cyprus; 17. Czechoslovakia; 18. Denmark; 19. Doha; 20. Dominion Republic ; 21. Dubai; 22. El Salvador; 23. Ethiopia; 24. France;
25. Fiji; 26. German Democratic Republic; 27. Greece; 28. Guyana;
29. Hong Kong; 30. Honduras; 31. Hungary; 32. Indonesia; 33. Iran;
34. Iraq; 35. Ireland (South); 36. Italy; 37. Jamaica; 38. Japan;
39. Jordan; 40. Kenya; 41. Kuwait; 42. Lebanon; 43. Liberia; 44. Libya;
45. Malaysia; 46. Malai; 47. Malta; 48. Mauritius; 49. Madagaskar;
50. Mexico; 51. Muscat; 52. Nepal; 53. Netherlands / Holland; 54. Newzealand;
55. Nicaragua 56. Nigeria; 57. Norway; 58. Oman (Sultanate of)
59. Philippines; 60. Poland; 61. Qatar; 62. Romania; 63. Rwanda
64. Saudi Arabia; 65. Singapore; 66. Sierre Leone; 67. Sri Lanka;
68. Spain; 69. Sudan; 70. Swaziland; 71. Sweden; 72. Switzerland; 73. Syria;
74. Tanzania; 75. Thailand; 76. Trinidad; 77. Turkey; 78. Uganda;
79. United Arab Republic; 80. UK; 81. USA; 82. USSR; 83. Vietnam (South).
84. West Germany; 85. Yemen Arab Republic; 86. Yemen (Peoples Republic of Southern Yemen); 87. Yemen (North); 88. Yugoslavia and 89. Zambia.

TABLE 1

-29-

Companies who have Recorded Higher Than 10% annual average rate of
growth of their exports during the
period 1970-71 to 1974-75

Organization	Per cent annual growth of exports over previous year				Average Annual Growth of exports from 1970-71 to 1974-75
	1971-72	1972-73	1973-74	1974-75	
1. Alembic Chemical Works Co. Ltd		61.52	-46.70	236.34	83.71
2. Amar Dye Chem	72.10	58.15	23.09	94.26	61.99
3. Atic Industries	85.71	-7.69	36.67	-1.22	28.37
4. Atul Products	6.25	101.96	32.04	38.24	44.62
5. Ballaspur Industries Ltd.	-85.22	12.29	321.76	-89.97	39.72
6. Bharat Heavy Electricals Ltd.	31.27	51.02	127.10	6.47	53.97
7. Bombay Burmah Trading Company Ltd.	14.63	16.67	13.00	12.79	14.27
8. Brooke Bond of India Ltd.	30.43	30.26	39.11	8.11	24.48
9. Ceat Tyres	140.48	25.25	-23.32	0.51	38.23
10. Delhi Cloth & General Mills Ltd.	27.57	13.83	33.16	-18.44	14.03
11. Dunlop	-3.88	3.42	66.97	112.84	44.84
12. Glaxo Laboratories	7.01	21.31	40.54	69.23	34.52
13. Hindustan Brown Boveri Ltd.		-28.95	577.76	212.12	253.6
14. Indian Aluminium Company Limited	-76.76	-56.03	376.31	66.91	77.61
15. Khatau Makanji Spg. & Wvg. Co. Ltd.	59.11	10.45	228.04	-37.77	64.96

Organization	Per cent annual growth of exports over previous year				Average Annual Growth of exports from 1970-71 to 1974-75
	1971-72	1972-73	1973-74	1974-75	
16. Lakshmi Machine Works Ltd.	-21.97	19.00	480.68	179.52	164.31
17. Larsen & Toubro Ltd	-49.09	377.83	109.27	- 0.09	109.48
18. Lucas TVS	-56.06	73.86	70.60	126.92	53.83
19. Madura Coats	- 5.84	18.46	-23.34	124.06	28.34
20. Mafatlal Industries Ltd.	30.74	68.37	85.80	-10.34	43.64
21. Mahendra Mills	52.54	28.18	-54.63	192.48	54.67
22. Metal Box of India Ltd.	24.07	-10.45	18.33	63.38	23.83
23. Saurashtra Cement and Chemical Industries Ltd.	-46.15	14.29	25.00	1700.00	423.29
24. Siemens India	67.92	1.68	50.83	105.86	56.57
25. Shaw Wallace & Co.	-67.00	1762.24	-8.45	227.80	493.72
26. Shri Ambica Mills	38.95	9.06	22.48	9.96	32.61
27. Tata Chemicals Ltd.	189.39	-47.82	3402.34	60.09	901.00
28. Union Carbide	28.44	10.74	38.79	162.07	60.01
29. Voltas Ltd	55.56	30.95	160.00	52.45	74.74

Note: See general note to table 1 to 3 the end of table 3

Source : Computed from filled-in questionnaires

TABLE 2
COMMODITY COMPOSITION OF EXPORTS OF RESPONDING COMPANIES
(Value in Rs. lakhs : Percentages as of total exports)

Company	Products	1970-71		1971-72		1972-73		1973-74		1974-75	
		Value	%	Value	%	Value	%	Value	%	Value	%
Alambic Chemical Works Co. Ltd (R.B)	Pharmaceutical- & Antibiotics	10.42	100.0	16.83	100.0	8.97	100.0	30.17	100.0	46.75	100.0
	Dyes, Intermediate- & Chemicals	28.57	100.0	49.17	100.0	77.94	100.0	95.94	100.0	186.57	100.0
	Dyestuffs	35.0	100.0	65.0	100.0	60.0	100.0	82.0	100.0	81.0	100.0
	Dyes & Dues	48.0	100.0	51.0	100.0	103.0	100.0	136.0	100.0	188.0	100.0
	Intermediate	99.12	100.0	14.65	100.0	16.45	100.0	69.58	100.0	6.96	100.0
	Paper & Exercise books	1.89	2.70	10.02	10.89	11.63	8.37	17.10	5.42	69.39	5.93
	i) Transformers	65.97	94.15	4.77	5.19	7.47	5.36	14.12	4.48	5.41	1.02
	ii) switchgear	1.41	2.01	76.59	83.27	15.92	75.60	278.94	88.42	249.28	74.21
	iii) Motors & Controls	0.35	0.50	0.60	0.65	7.30	5.62	0.19	0.06	0.61	0.18
	iv) Boiler components	0.45	0.64	67.64	42.22	53.77	40.28	0.62	0.20	0.61	0.18
v) Valves	79.80	57.09	7.45	4.65	73.52	48.73	75.52	48.73	59.52	45.24	
vi) capacitors	3.29	2.35	85.12	53.13	79.73	59.72	73.21	48.63	71.62	54.43	
vii) Heat exchanger	56.67	40.55	0.29	111.1	0.56	2.07	0.81	1.97	1.42	3.03	
viii) miscellaneous	106.4	87.5	1273.0	80.26	1516.0	111.1	1286.0	44.75	1828.0	58.83	
Borooay Barmah Trading Corp. Ltd	i) Tea	131.0	11.43	198.0	12.48	598.0	28.94	1042.0	56.26	452.0	14.55
	ii) Rosewood	13.0	1.07	115.0	7.25	152.0	7.35	545.0	19.00	642	20.66
	iii) Overseas Dividend Income									51.0	1.64
	iv) Others									134.0	4.31
	i) Tea									00.43	0.33
	ii) Coffee									71.62	54.43
	iii) Spices									00.43	0.33
	iv) Marine Products									1828.0	58.83
	v) Finished leather									452.0	14.55
	A Traditional									642	20.66
Burmah Shell Refineries Ltd	B Non-traditional									51.0	1.64
	i) Engg. Goods									134.0	4.31
	ii) Chemical & Allied Products									00.43	0.33
	iii) Cotton textile Products									71.62	54.43
	iv) Sports goods									00.43	0.33
	v) Plastic & Linoleum									1828.0	58.83
	i) Synthetic Organic Dyestuffs	98.54		240.65		232.0		275.61		218.98	
	ii) Pigment Powders			487.25		513.89		412.20		515.44	
	iii) Synthetic Resin binder	14.37	40.02	9.41	44.72	45.28	50.27	56.13	49.90	80.73	39.43
	iv) Reactive dyes	6.39	17.79	8.54	40.59	20.38	22.62	35.74	51.77	100.03	49.16
v) Disperse dyes	13.34	37.15	0.05	0.24	3.17	3.52	5.87	5.22	1.66	0.82	
vi) Intermediates	1.81	5.04	3.04	14.45	13.54	14.81	14.75	13.11	21.54	10.59	
Base J Placement Value					7.80	8.66					
Colour Chem Ltd					0.11	0.12					

TEAT Dyres of Indla Ltd
(FO3 Value)
Base J Placement Value
Colour Chem Ltd

Company	Products	1970-71		1971-72		1972-73		1973-74		1974-75	
		Value	%	Value	%	Value	%	Value	%	Value	%
12. Delhi Cloth & General Mills Ltd (Textile Divn.)	i) Towels & towelling	222	77.94	245	70.61	262	65.33	345	55.78	315	73.43
	ii) Piece goods	26	9.56	74	21.32	89	22.53	115	21.86	82	19.11
	iii) Furnishing fabrics	34	12.5	78	8.97	44	11.14	65	12.36	32	7.46
13. Dunlop India Ltd	i) Automotive covers tubes	236.00	70.45	238.0	73.29	219.00	65.77	355.00	63.85	410.00	51.50
	ii) Cycle covers & tubes	34.00	10.15	41.00	12.73	54.00	16.22	107.00	19.24	77.00	10.80
	iii) Bicycle Rins	15.00	4.48	15.00	4.65	16.00	4.80	15.00	2.70	26.00	3.55
	iv) Industrial Rubber Products	1.00	0.30	1.00	0.30	5.00	1.50	14.00	2.52	14.00	1.96
	v) Misc. items	1.00	0.30					2.00	0.36	2.00	0.28
	vi) Export of above items to Nepal	47.00	14.63	18.00	5.59	18.00	5.40	25.00	4.68	12.00	1.68
	vii) Export House (Non-Company products)	1.00	0.30	11.00	3.42	21.00	6.31	37.00	6.55	172.00	24.12
14. Glaxo Laboratories (India) Ltd	i) Drugs, drug intermediate pharmaceutical preparation Foods & Laboratory Chemicals	57.00	100.0	61.00	100.0	74.00	100.0	104.00	100.0	175.00	100.0
15. Heavy Engineering Corpn. Ltd. C.I. Machine Ped Plates										68.0	100.0
16. Hindustan Iron Works Ltd.	i) Switchgear product					11.04	89.61	15.72	54.75	95.54	36.70
	ii) Electric furnaces			18.97	69.39			0.01	0.02	1.28	0.48
	iii) Electric Motors			8.37	30.51	1.28	10.39	4.80	5.75	12.19	4.48
	iv) Power Line Carrier Equipment									32.97	58.14
17. Indian Aluminium Co. Ltd	v) Aluminium foil	19.16	48.83	8.84	96.93	3.48	35.78	13.30	69.11	23.33	73.18
	ii) Aluminium sheet product	6.40	16.31	0.28	3.07	0.07	1.75	1.17	5.13		
	iii) Aluminium extrusions	13.68	34.85			0.46	0.22	1.15			
	iv) Aluminium paste						11.47	4.51	23.61	8.55	25.82
	v) Transmission Line & Sub-station structure	349	37.69	218	29.50	386	45.63	389	31.99	443	55.51
18. Kamai Engg. Corpn. Ltd	ii) Phase & Ground Conductor, insulators & accessories	469	50.65	398	53.85	362	42.79	589	48.44	230	28.82
	iii) Construction for Turkey Projects in Sudan, Libya Thailand & Iran	108	11.67	123	16.54	98	11.58	242	19.90	117	14.66
	Cotton textiles & cotton blended textiles	11.91	1.28	78.95	100.0	20.93	100.0	68.66	100.0	42.73	100.0
20. I. S. Machine Works Ltd	Textile Machinery	30.22	100.0	23.58	100.0	28.06	100.0	162.94	100.0	455.45	100.0

Company	Products	1970-71		1971-72		1972-73		1973-74		1974-75	
		Value	%	Value	%	Value	%	Value	%	Value	%
21. Larsen & Toubro Ltd	i) Petrol Pumps	18.75	33.81	0.25	0.91	71.88	73.75	39.16	19.28	22.45	11.11
	ii) Garage Equipments	18.09	32.62	0.09	-	5.80	6.98	64.97	31.99	46.51	23.0
	iii) Switchgear	1.22	3.46	2.65	9.62	6.99	7.17	37.90	18.51	102.49	50.69
	iv) Welding electrodes	1.22	3.57	1.61	5.84	2.95	3.03	1.42	0.70	5.84	2.99
	v) Drills & Drilling Exp.	0.71	1.28	15.38	55.81	-	-	1.42	0.70	0.54	2.57
	vi) Bottle Closures	4.99	9.0	7.02	2.55	6.78	5.96	8.38	4.13	13.17	6.51
	vii) Sugar Diffusers							48.67	23.96	8.57	3.25
	viii) Storage tank									0.71	0.35
	ix) Moulding Machine	3.78	6.82							0.88	0.44
	x) Tools					1.07	1.10				
	xi) Johnston Pumps					0.27	0.28				
	xii) Roll Charts	0.17	0.31	0.24	0.87	0.55	0.57				
	xiii) Emillite Units					0.08					
	xiv) Emergency light units			0.12	0.44						
	xv) Dairy Equipment	0.04									
	xvi) Cement Factories	5.02	9.06								
22. Larsen & Toubro Ltd	Automobile Electrical Equipment	25.51	100.00	11.21	100.0	19.49	100.0	33.25	100.0	75.45	100.0
	i) JPI tubes & castings					107.56	5.96	138.20	7.54	251.52	16.43
	ii) FMG Reduction gears					0.02		0.06		0.35	0.02
	iii) Materials handling equipment					0.01		0.47	0.03		
	iv) Elec. Engg. starters & switchgears					0.51	0.03	1.09	0.06	2.30	0.15
	v) Retrographic Drwg. office exp.					0.52	0.03	0.17		0.27	0.02
	vi) Tarpenline					0.64	0.04	2.66	0.15	1.25	0.08
	vii) Chem. Engg. Exp.					0.58	0.03	0.25	0.01		
	viii) Flow controls Valves					4.25	0.24	18.33	1.00	24.20	1.58
	ix) Precision diamonds tools					8.79	0.49	1.42	0.08	2.38	0.16
	x) Graded castings					13.61	0.75	21.80	1.19	0.63	0.04
	xi) Plywood products									24.0	1.57
	xii) Tea Machinery & Spares Chems etc					4.93	0.27	12.45	0.68	0.43	0.03
	xiii) Tea					652.41	36.16	963.0	52.51	724.57	47.33
	xiv) Rope					150.52	8.90	3.00	0.16	2.74	0.18
	xv) Jute					850.0	47.11	632.0	34.46	436.70	28.53
24. Indira Coats	xvi) Readymade Garment & handicraft										
	i) Cloth	181.39	23.70	153.45	21.30	229.52	26.90	39.06	2.13	59.44	3.86
	ii) Industrial textile	111.87	14.62	104.58	14.52	78.17	9.16	171.62	26.24	395.84	27.00
25. Madras Industries Ltd (Chemical Divn.) - do - (Textile Divn.)	iii) Cotton yarn & sewing thread	471.94	61.68	462.32	64.18	545.61	63.94	80.92	12.37	217.37	14.85
	i) Dyes	4.59	100.0	7.11	100.0	9.70	100.0	27.33	90.86	51.70	100.0
	ii) Intermediates	61.79	100.0	79.55	100.0	166.21	100.0	2.75	9.14	191.30	100.0
								240.03	100.0	191.30	100.0

Co.	Company	Products	1970-71		1971-72		1972-73		1973-74		1974-75	
			Value	%	Value	%	Value	%	Value	%	Value	%
26.	Mahendra Mills Ltd	i) Yarn	6.74	45.02	17.59	76.98	24.33	83.06	5.17	38.90	38.87	100.0
		ii) Cloth	8.23	54.98	5.26	23.02	4.96	16.94	8.12	61.10		
		i) Tinplate container	11	20.37	13	19.40	8	13.3	15	21.13	16	13.79
		ii) Aluminium Tubes	11	20.37	9	13.43	21	35.0	24	35.80	23	19.83
		iii) Cape & Closure	13	24.07	12	17.91	10	16.66	7	9.86	12	10.34
		iv) Paper & Plastic products	1	1.85	1	1.49	1	1.66	4	5.63	5	4.31
		v) Machinery	8	14.81	21	31.34	14	23.33	10	14.08	46	39.65
27.	Metal Box Company if Ub India Ltd	vi) Other products	10	18.52	11	16.42	6	10.00	11	15.49	8	6.90
		vii) Products of other manufacturers									6	5.17
		i) Unmanufactured tobacco	224.48	100.0	271.94	100.0	307.24	100.0	334.06	99.30	255.20	99.80
		ii) Cigarettes					5.	52.5			3.75	0.20
		i) Cement	7	53.85	4	2.25	116	8.84	24	8.79	16	2.84
		ii) Clinker	6	5.66	4	2.25	14	7.73	35	12.08	37	6.58
		iii) Marine Salt uncrushed	6	46.15	4	22.25	2	1.10	1	0.37	4	0.71
28.	National Tobacco Co. of India Ltd.	iv) Cables & Wires	72	67.92	157	3.82	139	76.79	171	62.64	400	71.17
		v) X-ray	7	6.60	3	1.68	1	0.55	29	10.62	32	5.69
		vi) Other	7	6.60	3	1.68	9	4.97	14	5.13	73	12.98
		i) Gun Rosin	0.37	0.35	0.25	1.75	0.96	0.36	0.99	0.41	28.81	3.60
		ii) Tech/Gel/Glue			3.45	24.12	0.06	-	28.99	11.85	22.24	2.78
		iii) Ossain	15.23	35.15	8.58	60.00	10.61	.98	0.01	0.01	103.09	12.90
		iv) Leather goods					2.79	1.05			2.60	0.33
		v) Steatite							0.01		6.14	0.77
		vi) Garments	1.22	2.81			0.21	0.08	0.01		9.16	1.15
		vii) Engineering goods					1.56	0.51			1.82	0.23
		viii) Sprayers					0.21	0.08				
		ix) Hoof and Horn meal	3.15	7.27	2.02	14.13	0.92	0.35	1.21	0.50	0.77	0.10
		x) DCP	0.43	1.00					0.24	0.10		
29.	Saurashtra Cement & Chem. Industries Ltd	xi) Stereameal	22.93	52.92			0.46	0.17				
		xii) Feed Supplement					247.53	92.89				
		xiii) Agricultural implements					1.60	0.60				
		xiv) Red oxide										
		xv) Barytes powder										
		xvi) Tea										
		xvii) Chino pClay-powder										
30.	S. I. & Wallace & Co. Ltd	i) Cotton Fabrics	101.73	81.16	153.76	88.30	155.93	82.09	124.82	53.66	152.44	40.97
		(actual shipment)	23.61	18.84	20.38	11.70	34.01	17.91	107.81	46.34	219.67	59.03

RATIO OF EXPORTS TO SALES OF SELECTED COMPANIES

(Per cent)

Company	1970-71	1971-72	1972-73	1973-74	1974-75
1. Amar Dye Chem Ltd.	3.22	6.30	8.89	9.30	12.57
2. Atic Industries	4.56	6.02	4.10	4.84	3.93
3. Atul Products Ltd.	3.52	3.56	5.03	6.13	6.23
4. Bombay Burmah Trading Corpn. Ltd.	23.23	28.60	19.6	21.71	16.64
5. Brooke Bond of India Ltd.	13.00	16.55	20.42	24.13	22.00
6. Ceat Tyres of India Ltd.	4.85	6.44	6.76	6.04	4.16
7. Colour-Chem Ltd.	4.32	2.24	7.66	7.93	12.07
8. Delhi Cloth & General Mills Ltd.	6.81	8.07	10.26	10.78	8.57
9. Hindustan Brown Boveri Ltd.		2.09	1.17	6.16	18.90
10. Kamani Engg. Corpn. Ltd.	65.07	49.30	51.65	57.49	49.68
11. Lakshmi Machine Works Ltd.	5.69	3.66	4.25	13.80	29.38
12. Macneil & Macor Ltd.				99.18	76.53
13. Madura Coats Ltd.	22.85	14.81	16.80	13.51	50
14. Mafatlal Industries Ltd. (Chemicals & textile Divn.)	3.48	4.14	4.85	9.38	7.33
15. National Tobacco Co. of India Ltd.	8.18	9.36	10.59	10.83	9.53
16. Saurashtra Cement & Chemical Works Ltd.	2.40	1.24	1.36	0.97	9.64
17. Siemens India Ltd.	2.98	4.09	3.92	4.71	7.24
18. Str w Wallace & Co. Ltd.	1.47	0.36	4.90	3.38	8.88
19. Shri Ambica Mills Ltd.	10.29	11.87	11.94	10.53	14.59
20. Tata Chemicals	0.15	0.37	0.16	4.61	4.95

Note : See General note to table 1 to 3 on the next page
Source : Computed from the filled-in questionnaire

Note to Tables 1 to 3 :

For Alembic Chemical Works, data for exports (and also sales) is for Calendar years 1971, 1972, 1973, 1974 and 1975 respectively; for Amar Dye Chem, the data is for calendar years 1970 to 1974 for exports as well as sales (domestic sales only); for Bombay Burmah Trading Corporation, sales for 1972-73 are for 16 months; Ceat Tyres have reported Sales on calendar year basis for 1970 to 1975; Dunlops figures for exports^{and} for calendar years from 1971 to 1975 whereas figures for sales are for calendar years 1970 to 1974; Kamani Engineering Corporation has provided all data for financial years 1969-70 to 1973-74 respectively; L & T has provided data on sales on calendar year basis from 1970 to 1974 in that order; Macneill & Magor have provided all data only for three calendar years 1973, 1974 and 1975 in that order; for Mafatlal Industries (Textiles division), all data is for 1970, 1971, 1972-73 (15 months), 1973-74 and 1974-75 in that order; National Tobacco's data for sales as well as exports is for calendar years 1970 to 1975 in that order and Union Carbide has provided all data on calendar year basis. Data on exports as well as sales for companies not specified in this note is on financial year basis (as per company practices).