



Q. Which company achieved an increase in sales of 145 per cent between 1997-98 and 1998-99 without really showing an improvement in its MVA?

Indo Gulf Industries

| MVA | | COMPANY | | MARKET VALUE | | CAPITAL EMPLOYED | | MVA (Rs crore) | | NOPAT | | COST OF CAPITAL | | ECONOMIC VALUE ADDED | | ROCE | | RONW | | MARKET CAPITALISATION | | | | | | | | | | | | | |
|-----------|-----------|-----------|-----------|--------------------|------------------|------------------|-----------|--------------------|------------------|---------|------------------|-----------------|-----------|----------------------|------------------|-----------|-----------|-------------|------------------|-----------------------|-----------|-------------|------------------|------------------------|------------------|-------|---------|-----|-----|--------|------------|----------|--------|
| Rank 1999 | Rank 1998 | Rank 1999 | Rank 1998 | 1998-99 (Rs crore) | % Δ Over 1997-98 | Rank 1999 | Rank 1998 | 1998-99 (Rs crore) | % Δ Over 1997-98 | 1998-99 | % Δ Over 1997-98 | Rank 1999 | Rank 1998 | 1998-99 (%) | % Δ Over 1997-98 | Rank 1999 | Rank 1998 | 1998-99 (%) | % Δ Over 1997-98 | Rank 1999 | Rank 1998 | 1998-99 (%) | % Δ Over 1997-98 | Avg 1998-99 (Rs crore) | % Δ Over 1997-98 | | | | | | | | |
| 451 | 458 | | | 175.56 | -8.65 | 135 | 130 | 528.90 | 8.33 | -353.34 | -19.34 | 131 | 166 | 44.88 | 42.88 | 334 | 371 | 19.52 | -6.42 | 369 | 390 | -58.38 | -17.13 | 288 | 381 | 8.49 | 31.90 | 293 | 319 | 9.84 | 6.84 | 126.60 | -27.54 |
| 452 | 453 | | | 465.91 | -20.29 | 81 | 73 | 826.00 | -2.54 | -360.09 | -36.90 | 108 | 213 | 55.08 | 119.41 | 64 | 14 | 16.95 | 4.69 | 406 | 433 | -84.94 | 24.25 | 351 | 457 | 6.67 | 125.13 | 405 | 364 | 0.47 | -92.30 | 122.18 | -44.92 |
| 453 | 437 | | | 981.53 | 12.57 | 52 | 58 | 1,351.83 | 24.10 | -370.30 | -70.33 | 263 | 78 | 18.88 | -71.36 | 84 | 192 | 17.12 | -7.05 | 461 | 441 | -212.52 | -57.79 | 453 | 395 | 1.40 | -76.92 | 436 | 432 | 4.90 | -16,233.33 | 117.32 | -51.44 |
| 454 | 406 | | | 718.60 | -21.77 | 65 | 61 | 1,091.79 | 4.13 | -373.19 | -187.34 | 80 | 46 | 74.11 | -26.76 | 31 | 92 | 16.54 | -6.33 | 424 | 410 | -106.51 | -26.83 | 342 | 271 | 6.79 | -29.66 | 387 | 362 | 2.64 | -57.62 | 354.21 | -8.19 |
| 455 | 34 | | | 2,851.87 | -30.15 | 17 | 16 | 3,241.48 | 2.60 | -389.61 | -142.19 | 10 | 9 | 306.74 | -25.82 | 185 | 128 | 17.91 | 0.19 | 472 | 446 | -273.76 | -81.00 | 253 | 172 | 9.46 | -27.70 | 283 | 161 | 10.40 | -45.32 | 1,934.50 | -30.79 |
| 456 | 462 | | | 2,106.02 | 1.68 | 28 | 25 | 2,500.43 | 4.32 | -394.41 | -21.07 | 25 | 26 | 174.41 | 10.98 | 108 | 147 | 17.33 | -4.23 | 466 | 475 | -258.82 | 6.39 | 332 | 379 | 6.98 | 6.39 | 382 | 383 | 3.04 | -34.20 | 215.64 | -1.05 |
| 457 | 471 | | | 235.01 | -524.05 | 111 | 185 | 631.17 | 85.75 | -396.16 | -0.24 | 159 | 232 | 37.85 | 64.09 | 229 | 118 | 18.19 | 2.06 | 398 | 338 | -76.96 | -105.26 | 371 | 372 | 6.00 | -11.66 | 196 | 228 | 15.54 | 7.54 | 42.87 | 27.75 |
| 458 | 470 | | | 876.25 | 8.05 | 54 | 54 | 1,280.68 | 7.35 | -404.42 | -5.87 | 58 | 69 | 89.64 | 23.29 | 37 | 31 | 16.64 | -1.69 | 432 | 440 | -123.49 | 4.44 | 331 | 393 | 7.00 | 14.84 | 375 | 390 | 3.49 | -11.42 | 193.27 | -31.26 |
| 459 | 455 | | | 1,101.26 | -2.26 | 48 | 49 | 1,526.43 | 8.79 | -425.17 | -53.87 | 48 | 32 | 104.23 | -20.35 | 113 | 79 | 17.36 | -1.06 | 446 | 436 | -160.81 | -39.39 | 340 | 278 | 6.83 | -26.78 | 374 | 330 | 3.78 | -56.20 | 538.68 | -4.66 |
| 460 | 441 | | | 2,192.51 | 4.77 | 26 | 28 | 2,627.24 | 13.41 | -434.73 | -94.29 | 20 | 29 | 200.67 | 34.62 | 394 | 444 | 20.66 | -7.26 | 482 | 486 | -342.12 | 6.78 | 320 | 380 | 7.64 | 18.69 | 249 | 236 | 12.32 | -11.49 | 880.00 | -14.59 |
| 461 | 461 | | | 1,933.78 | -2.03 | 40 | 35 | 1,933.78 | 4.89 | -441.22 | -37.80 | 417 | 88 | 6.43 | -89.42 | 92 | 214 | 17.17 | -8.07 | 480 | 477 | -325.55 | -14.83 | 462 | 452 | 0.33 | -89.91 | 466 | 423 | 15.70 | -1,624.27 | 111.11 | -49.09 |
| 462 | 86 | | | 5,937.37 | 24.88 | 6 | 8 | 6,041.28 | 40.43 | -443.91 | -346.58 | 18 | 16 | 209.58 | -16.42 | 352 | 265 | 19.76 | 2.69 | 496 | 491 | -983.98 | -70.54 | 423 | 404 | 3.47 | -40.48 | 426 | 368 | 1.68 | -130.43 | 733.47 | -12.10 |
| 463 | 485 | | | 3,410.41 | 12.30 | 13 | 10 | 3,858.11 | 7.81 | -447.70 | 17.37 | 86 | 240 | 69.46 | 210.51 | 406 | 375 | 20.92 | -0.06 | 492 | 496 | -737.51 | -1.50 | 446 | 474 | 1.80 | 188.02 | 471 | 476 | 22.44 | -41.04 | 183.62 | -18.85 |
| 464 | 466 | | | 815.70 | 1.45 | 55 | 55 | 1,269.53 | 9.92 | -453.84 | -29.31 | 94 | 83 | 63.67 | 0.79 | 351 | 369 | 19.73 | -5.02 | 452 | 452 | -186.83 | -5.69 | 392 | 414 | 5.02 | -8.30 | 396 | 394 | 1.96 | -41.32 | 134.25 | -34.29 |
| 465 | 446 | | | 706.68 | -14.58 | 61 | 59 | 1,169.64 | 8.53 | -462.96 | -84.94 | 52 | 47 | 101.73 | 1.60 | 88 | 124 | 17.16 | -3.93 | 418 | 421 | -98.95 | -7.16 | 281 | 281 | 8.70 | -6.39 | 272 | 256 | 10.85 | -14.84 | 348.43 | -7.21 |
| 466 | 476 | | | 1,252.84 | 26.36 | 44 | 45 | 1,721.88 | 18.55 | -469.04 | -1.74 | 376 | 205 | 9.59 | -63.32 | 20 | 54 | 16.21 | -6.04 | 470 | 467 | -269.49 | -20.09 | 459 | 464 | 0.56 | -69.06 | 390 | 410 | 2.53 | 29.08 | 63.47 | -57.08 |
| 467 | 477 | | | 734.32 | -10.49 | 58 | 51 | 1,230.45 | -5.28 | -496.14 | -3.65 | 496 | 135 | 82.88 | -301.82 | 78 | 164 | 17.07 | -6.23 | 474 | 460 | -292.98 | -49.87 | 487 | 456 | -6.74 | -313.07 | 470 | 446 | 21.03 | -527.76 | 51.12 | -41.99 |
| 468 | 480 | | | 137.52 | -347.82 | 107 | 144 | 642.03 | 46.65 | -504.51 | -2.28 | 62 | 68 | 86.14 | 15.68 | 22 | 138 | 16.24 | -9.99 | 250 | 125 | -18.10 | -302.25 | 147 | 100 | 13.42 | -21.12 | 170 | 126 | 17.74 | -25.34 | 72.85 | 15.47 |
| 469 | 469 | | | 1,968.89 | 47.40 | 29 | 39 | 2,474.57 | 44.15 | -505.68 | -32.73 | 17 | 19 | 223.08 | 10.33 | 35 | 22 | 16.63 | 0.14 | 453 | 408 | -188.50 | -127.33 | 270 | 205 | 9.01 | -23.46 | 159 | 156 | 19.18 | -3.47 | 446.63 | 13.40 |
| 470 | 464 | | | 850.15 | -18.09 | 50 | 50 | 1,356.44 | -1.68 | -506.29 | -48.13 | 121 | 123 | 48.31 | 7.26 | 27 | 28 | 16.41 | -2.93 | 451 | 455 | -174.22 | 7.39 | 420 | 453 | 3.56 | 9.10 | 417 | 428 | 0.31 | -191.18 | 254.81 | -36.53 |
| 471 | 478 | | | 1,044.45 | -13.73 | 46 | 40 | 1,571.01 | -7.69 | -526.55 | -7.22 | 85 | 53 | 71.18 | -19.68 | 205 | 217 | 17.99 | -3.94 | 483 | 472 | -371.27 | -61.37 | 407 | 422 | 4.53 | -12.99 | 412 | 448 | 0.07 | 101.93 | 157.95 | -15.95 |
| 472 | 482 | | | 140.35 | 156.09 | 98 | 115 | 678.45 | 20.64 | -538.10 | -6.01 | 235 | 194 | 22.74 | -18.29 | 105 | 243 | 17.30 | -9.33 | 415 | 400 | -94.61 | -19.08 | 425 | 426 | 3.35 | -32.27 | 409 | 418 | 0.21 | -85.21 | 168.97 | -11.38 |
| 473 | 457 | | | 2,045.87 | -14.96 | 27 | 20 | 2,584.77 | -4.23 | -538.90 | -83.71 | 157 | 197 | 38.02 | 39.68 | 217 | 97 | 18.26 | 3.18 | 488 | 490 | -433.98 | 3.66 | 451 | 468 | 1.47 | 45.86 | 453 | 469 | 10.56 | -4.45 | 397.15 | -48.70 |
| 474 | 488 | | | 790.96 | -7.35 | 51 | 47 | 1,356.10 | -5.93 | -565.14 | 3.88 | 55 | 41 | 96.29 | -12.38 | 116 | 83 | 17.40 | -1.08 | 440 | 445 | -139.72 | 2.80 | 328 | 346 | 7.10 | -6.85 | 378 | 388 | 3.36 | -20.38 | 79.45 | -14.40 |
| 475 | 489 | | | 1,002.50 | 22.80 | 45 | 48 | 1,581.43 | 11.98 | -578.93 | 2.84 | 30 | 50 | 151.26 | 62.48 | 206 | 331 | 17.99 | -10.68 | 437 | 456 | -133.24 | 30.37 | 247 | 378 | 9.56 | 45.10 | 330 | 266 | 7.47 | -38.42 | 382.42 | 11.92 |
| 476 | 481 | | | 1,217.73 | 14.49 | 42 | 44 | 1,812.43 | 16.31 | -594.69 | -20.23 | 36 | 45 | 139.24 | 33.38 | 254 | 396 | 18.45 | -13.32 | 456 | 470 | -195.19 | 14.13 | 318 | 374 | 7.68 | 14.67 | 349 | 306 | 6.00 | -37.82 | 161.30 | -13.42 |
| 477 | 463 | | | 3,266.19 | 5.52 | 12 | 12 | 3,863.52 | 12.47 | -597.34 | -75.74 | 494 | 225 | -54.44 | -325.62 | 167 | 299 | 17.75 | -10.09 | 493 | 494 | -740.23 | -13.17 | 468 | 471 | -1.41 | -300.61 | 440 | 460 | 5.77 | 25.93 | 487.07 | -29.97 |
| 478 | 396 | | | 1,522.94 | -23.34 | 34 | 31 | 2,148.15 | 2.06 | -625.21 | -428.78 | 29 | 22 | 153.04 | -13.61 | 47 | 35 | 16.73 | -1.51 | 459 | 453 | -206.40 | -14.39 | 326 | 310 | 7.12 | -15.36 | 304 | 277 | 9.23 | -19.25 | 777.21 | -37.20 |
| 479 | 474 | | | 2,108.46 | 10.35 | 23 | 27 | 2,735.82 | 16.72 | -627.35 | -44.79 | 11 | 24 | 303.81 | 79.28 | 67 | 30 | 17.02 | 0.58 | 447 | 469 | -161.90 | 28.75 | 205 | 355 | 11.10 | 53.60 | 217 | 359 | 14.60 | 123.24 | 584.04 | 15.21 |
| 480 | 490 | | | 1,440.71 | -15.22 | 35 | 26 | 2,068.44 | -12.32 | -627.73 | 4.84 | 47 | 42 | 104.64 | -3.76 | 138 | 137 | 17.59 | -2.04 | 467 | 482 | -259.23 | 17.68 | 390 | 434 | 5.06 | 9.76 | 406 | 427 | 0.44 | -4.35 | 323.65 | -38.95 |
| 481 | 483 | | | 843.78 | -9.85 | 49 | 46 | 1,491.77 | 2.85 | -647.99 | -25.97 | 43 | 37 | 124.08 | 6.38 | 71 | 20 | 17.03 | -10.00 | 435 | 448 | -130.03 | 17.64 | 295 | 325 | 8.32 | 3.43 | 289 | 290 | 10.14 | -3.06 | 236.88 | -16.92 |
| 482 | 484 | | | 2,656.30 | 50.85 | 16 | 29 | 3,310.85 | 44.46 | -654.55 | -23.27 | 476 | 478 | -7.60 | -1,087.50 | 5 | 88 | 15.93 | -9.72 | 489 | 489 | -535.09 | -32.09 | 465 | 477 | -0.23 | -722.03 | 433 | 449 | 3.09 | 28.31 | 483.64 | -23.83 |
| 483 | 493 | | | 1,361.43 | 27.24 | 36 | 37 | 2,065.82 | 17.85 | -704.39 | -3.14 | 489 | 214 | -30.29 | -220.99 | 57 | 185 | 16.83 | -8.51 | 485 | 479 | -377.88 | -27.09 | 469 | 466 | -1.47 | -202.67 | 478 | 474 | 27.26 | -95.83 | 53.00 | -51.80 |
| 484 | 494 | | | 1,225.09 | 23.19 | 39 | 42 | 1,937.34 | 15.13 | -712.25 | -3.47 | 241 | 56 | 21.79 | -73.76 | 111 | 183 | 17.34 | -5.64 | 478 | 468 | -314.22 | -38.88 | 456 | 427 | 1.12 | -77.21 | 446 | 430 | 8.48</ | | | |