

Falling recovery from Bombay High and a cap on realisation from crude sales will continue to affect ONGC



RANK	MARKET CAP		COMPANY	SALES			NET PROFIT			EQUITY	EPS (Rs)	
	(Avg market cap)	(Rs crore)		1999-2000	Rank	▲%	1999-2000	Rank	▲%			
99-2000	98-99	1999-2000	Mar 31, 2000	(Rs crore)			(Rs crore)		(Rs crore)	(1999-2000)		
1	1	27,067.1	19,342.8	Oil & Natural Gas Corp.▶	15,107.8	6	-1.4	2,754.5	2	2.9	50.1	0.7
2	2	17,250.6	14,678.0	Indian Oil Corp.▶	70,263.7	1	17.4	2,213.5	4	29.7	16.3	10.0
3	5	13,537.9	17,480.0	Videsh Sanchar Nigam+	6,856.2	10	11.6	1,325.0	6	36.9	3.4	-57.8
4	3	13,453.6	14,805.0	Mahanagar Telephone Nigam▶	5,033.9	15	8.1	1,297.2	7	14.8	15.8	0.2
5	4	12,185.8	10,595.8	State Bank of India	25,649.3	4	15.0	2,051.6	5	99.6	294.3	15.1
6	12	6,326.4	10,758.8	ICICI	8,921.7	7	17.3	1,250.0	8	33.8	638.4	3.4
7	6	5,955.3	4,807.5	Gas Authority of India▶	6,643.4	11	15.9	1,059.9	9	3.9	36.9	0.1
8	8	5,621.1	3,059.5	Bharat Heavy Electricals▶	7,057.1	9	6.2	544.6	14	-24.3	80.0	8.6
9	7	5,578.5	4,470.7	Hindustan Petroleum Corp.▶	26,192.1	2	26.9	879.3	11	25.4	244.8	22.0
10	9	4,249.6	3,952.5	Bharat Petroleum Corp.▶	25,782.3	3	24.1	706.0	12	35.4	18.9	-1.3
11	11	3,723.0	3,263.0	Steel Authority of India▶	15,989.9	5	1.9	-1573.7	76	-1283.3	150.0	49.0
12	13	3,498.1	3,286.0	National Aluminium Co.▶	1,588.9	29	-14.9	248.2	19	-54.6	199.8	2.4
13	18	2,673.7	1,506.7	Indian Petrochemicals Corp.▶	3,850.7	18	3.3	29.4	41	-88.0	15.2	7.6
14	10	2,512.4	3,163.5	IDBI▶	7,897.9	8	5.4	947.0	10	-24.8	20.5	7.7
15	14	1,998.3	1,777.2	Hindustan Copper▶	1,208.4	36	22.8	-105.7	74	-19.0	147.1	13.4
16	15	1,869.6	1,042.1	Neyveli Lignite Corp.▶	2,615.6	21	15.4	575.1	13	112.3	10.0	-9.7
17	16	1,860.6	1,342.4	Bank of Baroda▶	5,733.1	12	9.2	502.8	15	46.9	65.0	26.2
18	71	1,809.3	1,809.3	Fertilisers & Chemicals, Travancore	1,307.1	34	0.0	-48.3	73	-189.5	120.0	17.7
19	19	1,636.5	993.7	Container Corp. of India	684.8	42	12.9	140.7	25	21.5	206.8	4.4
20	25	1,588.9	1,168.1	Engineers India+	375.8	50	20.8	118.1	27	61.2	28.0	22.2
21	17	1,281.2	1,000.0	Bank of India●	5,311.0	14	6.1	172.8	24	-14.1	7.4	2.4
22	22	1,217.5	897.6	Corporation Bank▶	1,835.9	26	20.7	232.4	20	32.9	18.7	23.6
23	28	1,111.1	5,117.3	ICICI Bank▶	1,048.1	38	64.3	105.3	31	66.2	354.8	0.3
24	21	952.5	662.1	Kochi Refineries▶	4,377.9	16	-1.5	338.2	16	53.5	18.0	-1.1
25	20	888.9	537.2	National Fertilizers▶	2,241.1	23	55.2	189.0	23	1589.0	845.7	12.7
26	33	751.6	601.8	CMC▶	341.1	51	18.3	7.0	48	5.7	31.8	20.0
27	23	740.8	704.7	Oriental Bank of Commerce▶	2,665.1	20	31.4	278.6	18	21.1	93.9	3.3
28	29	669.5	449.6	Rashtriya Chemicals & Fertilizers▶	2,068.7	24	17.5	105.6	30	-44.2	126.7	-2.9
29	27	653.1	515.3	Chennai Petroleum Corp.◆	3,947.2	17	39.4	204.9	21	58.5	305.2	-5.0
30	31	639.7	371.8	Hindustan Zinc▶	1,309.4	33	3.6	76.3	33	3.5	19.6	-6.3
31	24	634.7	395.2	Shipping Corp. of India▶	2,514.9	22	5.5	201.3	22	-18.2	67.3	-2.0
32	72	558.0	469.6	Syndicate Bank▶	576.5	46	64.0	2288.2	3	646.6	225.6	27.9
33	30	549.9	587.4	India Tourism Devp. Corp.▶	279.5	53	-5.9	9.9	47	-77.1	422.5	2.0
34	26	500.3	573.0	IFCI▶	2,674.9	19	7.6	-267.7	75	-420.6	22.2	15.8
35	35	482.3	477.2	Bharat Electronics	1,208.4	37	-4.7	53.6	35	0.4	196.8	4.7
36	39	326.6	336.0	Dredging Corp. of India	212.5	57	5.2	43.3	38	27.0	783.1	14.2
37	45	323.2	304.9	ITI ++	1,545.9	30	21.3	-10.6	67	-42.0	332.6	3.5
38	36	296.4	221.4	IBP Co.▶	5,686.5	13	20.9	35.3	39	11.8	353.6	-0.3

N.E.: New Entrant N.A.: Not Available n.a.: Not Applicable ■ Sales for the period ended December 31, 1999 ▼ Sales for the period ended November 30, 1999 □ Sales for the period ended September 30, 1999 ◆ Sales for the period ended June 30, 1999 ● Sales for the period ended March 31, 1999 ● Sales for the period ended May 31, 1999 ♦ Sales for the period ended September 30, 1998 † Sales for the period ended June 30, 1998 + Sales for the period ended March 31, 1998 ++ Sales ending period not available ▲ Market cap on March 31, 2000 ■ Market cap on June 30, 1998 Market cap: Average market value between April 1, 1999 and March 31, 2000

The market seems to have already discounted the news of **VSNL** losing its monopoly in long-distance telephony



RANK		MARKET CAP (Rs crore)		COMPANY	SALES			NET PROFIT			EQUITY	EPS (Rs)
19-2000	98-99	1999-2000	Mar 31, 2000		1999-2000 (Rs crore)	Rank	▲%	1999-2000 (Rs crore)	Rank	▲%	1999-2000 (Rs crore)	(1999-2000)
39	34	276.9	245.8	LIC Housing Finance [▶]	657.2	43	14.9	108.4	29	7.1	88.0	1.5
40	32	275.0	236.8	Dena Bank ⁺	1,781.8	27	9.2	112.4	28	38.0	10.0	0.2
41	44	270.5	169.2	Tamil Nadu Newsprint & Papers ⁺	477.6	48	7.9	14.1	44	-494.1	44.4	-14.2
42	40	268.1	514.2	UTI Bank [▶]	572.4	47	36.8	51.1	36	89.5	67.5	-1.7
43	73	255.7	409.5	IDBI Bank [▶]	119.6	60	54.8	323.5	17	486.8	389.3	33.7
44	37	221.6	169.9	Bongaigaon Refinery & Petrochem [▶]	954.6	39	2.5	34.3	40	-49.6	248.2	5.3
45	38	198.0	127.2	Gujarat Mineral Devp. Corp.	255.9	55	-2.9	84.3	32	-1.6	659.5	13.2
46	50	178.6	133.3	HMT [▶]	908.9	41	-9.5	-36.8	72	26.2	68.9	46.1
47	43	177.9	196.6	Madras Fertilizers	1,754.2	28	220.8	-7.1	63	-87.2	75.0	13.8
48	70	171.4	176.0	Andrew Yule & Co. [▲]	273.1	54	-1.3	2.2	53	49.7	27.4	3.7
49	41	150.6	137.3	State Bank of Bikaner & Jaipur [□]	1,336.1	32	19.0	120.4	26	31.1	161.9	-0.3
50	42	122.8	110.7	State Bank of Travancore [▶]	1,346.7	31	15.4	66.4	34	53.5	630.0	20.9
51	46	103.0	78.8	Bharat Earth Movers [▶]	1,221.0	35	-3.9	0.6	58	-94.2	1.7	-9.0
52	53	99.7	191.9	Punjab Communications [▶]	82.6	63	25.9	0.8	57	-80.8	98.5	-0.2
53	74	97.7	59.0	Gujarat State Financial Corp. [▶]	230.6	56	20.6	5.9	50	-74.4	61.6	-3.3
54	47	94.5	79.6	State Bank of Mysore [▶]	949.9	40	18.5	48.2	37	43.7	644.3	6.4
55	49	94.0	54.2	Hindustan Organic Chemicals ⁺	417.9	49	-12.4	-23.1	71	178.0	490.6	0.8
56	55	59.7	44.3	Mysore Paper Mills [▶]	286.2	52	-4.2	1.2	56	277.4	1796.8	2.6
57	51	58.3	72.2	State Trading Corp. of India [▶]	1,900.5	25	-33.8	12.5	46	386.8	1425.9	25.6
58	48	56.2	45.9	Tourism Finance Corp. of India ⁺⁺	133.5	58	2.2	13.1	45	-52.5	24.0	-7.8
59	59	52.6	56.1	Scooters India	125.7	59	-2.5	6.6	49	-66.3	192.5	13.7
60	54	52.4	42.8	Narmada Chematur Petrochemicals ⁺	114.1	61	38.5	-11.7	68	-503.1	16.1	0.9
61	58	50.5	80.3	Optel Telecommunications [▶]	69.0	67	23.7	2.0	54	248.3	551.7	1.7
62	75	50.0	50.0	MMTC ⁺	595.8	45	1.1	4796.6	1	15268.8	15.0	-28.7
63	52	49.0	36.6	Balmer Lawrie & Co. [▶]	613.9	44	-4.3	16.8	42	2.6	19.0	-20.5
64	57	36.9	35.4	Can Fin Homes [▶]	109.8	62	9.5	14.7	43	32.3	38.4	1.8
65	56	27.5	19.0	GIC Housing Finance [▶]	78.0	65	12.6	4.0	51	-61.7	282.3	4.8
66	62	16.6	8.8	Balmer Lawrie-Van Leer	47.3	70	4.8	-2.1	61	-44.7	50.0	222.7
67	60	15.5	13.8	SBI Home Finance	82.3	64	15.0	-7.6	64	-633.8	526.3	18.8
68	61	15.2	16.0	Indbank Merchant Banking Services [▶]	71.9	66	-10.2	1.4	55	7.0	36.0	94.9
69	64	10.3	16.2	Bharat Immunologicals & Biologicals [▶]	24.5	72	319.2	-12.1	69	-22.0	50.0	68.3
70	63	4.6	4.3	Cochin Refineries Balmer Lawrie [▶]	0.5	75	-90.6	-8.6	65	-14.9	30.0	9.6
71	65	3.8	3.5	Ind Bank Housing	36.8	71	2.6	0.2	59	-76.2	4130.4	-6.6
72	68	2.1	1.8	Scindia Steam Navigation Co. [●]	0.0	76	N.A.	-18.5	70	7.1	1638.6	4.5
73	66	1.7	1.2	Eastern Overseas [▶]	52.0	69	19.7	2.3	52	-51.7	68.8	2.5
74	67	1.6	0.9	Balmer Lawrie Freight Containers [▶]	65.6	68	-21.9	-10.6	66	488.9	67.0	2.2
75	69	1.4	2.0	Meltron Semiconductors	8.4	74	8.4	-1.5	60	100.0	131.9	4.8

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