

India's Most Valuable Companies

Although **Wipro** tops the list, FMCG major **HLL** seems set to wrest that position next year. HLL's average market cap for the past six months outstrips Wipro's by more than a third.



RANK (Average marketcap)			Average MARKETCAP (Rs crore)		Average MARKETCAP (Rs crore)		COMPANY	SALES			NET PROFIT			EPS (Rs) (2000-2001)
2000-01	99-00	2001 Apr 1- Sep 15	2000-2001	1999-2000	Mar 31, 2001	Apr 01- Sep 15, 2001		2000-2001 (Rs crore)	Rank	▲ %	2000-2001 (Rs crore)	Rank	▲ %	
1	2	3	61,714.07	49,543.69	31,009.52	33,833.79	Wipro	3,136.54	14	24.8	657.42	6	63.0	28.29
2	1	1	49,524.96	53,635.51	48,249.58	46,194.35	Hindustan Lever ■	11,458.31	3	4.2	1,327.33	3	19.1	6.29
3	4	4	46,915.58	28,980.43	27,009.03	24,420.02	Infosys Technologies	1,900.64	32	53.5	628.81	7	53.3	95.06
4	7	2	36,633.28	20,465.30	41,191.36	35,975.40	Reliance Industries	28,008.25	2	27.5	2,645.62	1	9.2	25.11
5	8	5	24,058.42	13,615.38	21,457.38	20,527.14	Reliance Petroleum	30,962.81	1	100.0	1,463.55	2	100.0	3.31
6	6	6	18,872.30	21,801.56	19,986.59	18,961.99	ITC	8,699.75	4	8.4	1,006.26	4	21.2	41
7	3	7	17,019.05	29,413.58	10,443.49	8,950.59	HCL Technologies ●	399.94	204	31.0	199.91	26	49.5	13.78
8	5	17	16,536.00	22,772.07	5,016.06	4,460.24	Zee Telefilms ■	291.01	237	22.2	267.24	18	77.1	1.97
9	9	12	13,079.13	10,099.89	6,577.03	5,850.71	Satyam Computer Services	1,219.99	68	44.9	486.28	9	73.3	17.29
10	29	62	8,855.68	3,289.28	1,250.12	769.73	HFCL ■	578.86	149	31.1	85.61	62	62.9	16.23
11	10	10	7,491.12	9,972.96	6,686.58	5,985.86	Ranbaxy Laboratories ■	1,996.73	31	5.5	180.51	27	-7.2	17.19
12	11	42	6,374.73	8,938.14	2,768.34	1,307.54	NIIT +	744.72	118	22.4	224.13	23	36.2	63.91
13	25	8	6,084.26	3,591.95	6,489.93	7,697.68	HDFC	2,374.79	25	15.3	473.65	10	15.2	39.76
14	41	11	5,859.99	2,529.36	5,595.40	5,855.64	HDFC Bank	1,444.92	48	44.3	210.12	25	42.9	8.64
15	14	13	5,752.41	5,761.73	5,745.14	5,841.92	Hindalco Industries	2,585.79	21	10.7	678.08	5	9.7	91.05
16	13	9	5,500.52	5,844.50	5,990.04	6,647.93	Cipla	1,064.3	79	27.5	179.07	28	25.7	29.86
17	46	19	5,436.12	2,353.51	3,484.11	3,186.18	Nirma	2,429.22	23	29.2	249.71	21	6.3	31.46
18	12	15	5,341.71	8,769.72	5,509.39	5,490.38	Larsen & Toubro	7,846.51	6	5.2	315.06	16	-8.4	12.66
19	18	16	4,488.32	4,942.76	4,879.60	5,106.63	Nestle India ■	1,680.32	37	8.0	118.59	38	17.0	13.49
20	17	18	4,426.04	4,950.77	4,499.69	4,159.45	Tata Iron & Steel Co.	7,822.58	7	10.3	553.44	8	23.6	15.05
21	N.A.	36	4,425.61	N.A.	2,029.70	1,667.67	Sterlite Optical Technologies	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	53.81
22	35	N.A.	4,410.98	2,789.84	706.14	N.A.	Global Tele-Systems	814.81	108	23.3	433.01	11	47.1	99.03
23	19	30	3,852.10	4,880.91	2,171.34	2,140.64	Hughes Software Systems ■	108.78	372	18.7	37.7	142	51.4	18.82
24	31	14	3,593.94	3,094.46	3,945.09	5,655.09	Dr. Reddy's Laboratories ■	493.02	172	13.6	60.24	95	14.1	45.67
25	21	20	3,573.40	4,398.36	2,802.61	3,037.17	Hero Honda Motors	3,369.88	12	28.8	246.87	22	22.2	12.36
26	16	27	3,520.63	5,482.35	2,612.33	2,542.16	Bajaj Auto	3,628.74	10	-3.9	249.95	20	-154.0	24.65
27	20	21	3,269.68	4,733.79	2,838.73	2,889.37	Castrol India ■	1,278.66	67	5.7	134.43	33	-52.0	9.21
28	38	23	3,115.07	2,638.44	2,587.17	2,660.59	BSES	2,285.94	28	2.4	295.51	17	-2.5	21.46
29	24	110	2,955.48	3,708.71	459.04	332.91	ITIL ▼	232.04	274	47.1	70.54	77	48.2	12.84
30	48	83	2,762.29	2,076.45	904.70	490.33	SSI ●	197.52	300	57.6	56.93	101	68.3	75.15
31	36	132	2,694.06	2,653.62	438.78	252.89	Visualsoft Technologies	131.36	353	48.2	61.78	92	54.1	31.44
32	27	25	2,615.41	3,449.04	2,267.58	2,601.31	Gujarat Ambuja Cements ●	1,303.22	65	3.9	427.85	12	64.8	11.9
33	15	32	2,596.65	5,523.54	1,664.35	1,848.34	Tata Engg. & Locomotive Co.	7,969.49	5	-9.5	-500.34	493	114.2	-19.56
34	22	31	2,592.99	4,202.47	2,554.78	1,969.74	Glaxo India ■	945.62	93	5.3	70.53	79	-9.3	11.14
35	47	72	2,528.45	2,152.69	566.95	610.05	Sterlite Industries (India) ●	2,925	17	30.4	224.07	24	27.8	25.76
36	34	22	2,485.58	2,879.95	2,283.49	2,777.80	Grasim Industries	5,599.19	8	10.7	377.9	14	38.3	41.22
37	54	24	2,482.60	1,786.21	2,530.45	2,633.95	Sun Pharmaceutical Inds. ■	479.05	177	25.1	83.67	64	29.4	28.86
38	32	78	2,445.48	3,039.12	622.28	545.48	Silverline Technologies ■	195.33	302	43.5	70.15	81	41.3	15.35
39	30	28	2,278.98	3,201.96	2,216.80	2,345.72	Associated Cement Cos.	2,967.6	16	8.7	56.34	102	208.9	3.3
40	33	29	2,269.18	3,018.30	2,101.09	2,244.93	Colgate-Palmolive (India)	1,176.88	71	7.4	62.5	90	17.1	4.6
41	39	55	2,178.38	2,618.72	854.32	955.21	Polaris Software Lab	265.4	249	45.0	60.1	96	38.1	17.61
42	28	60	2,111.69	3,309.98	859.47	779.41	Novartis India ■	831.31	104	8.9	103.42	52	27.8	16.53
43	23	51	2,058.70	3,886.64	1,327.51	1,073.00	Mahindra & Mahindra	4,276.17	9	-1.0	120.55	37	-118.6	10.91
44	52	39	2,030.39	1,867.85	1,652.93	1,478.03	Cadbury India ■	571.14	154	10.5	52.03	107	29.5	15.1
45	40	34	1,953.01	2,614.98	1,736.96	1,789.00	Dabur India	1,172.62	72	10.8	77.63	67	0.0	2.72
46	43	35	1,921.90	2,375.71	1,922.10	1,727.22	Britannia Industries	1,338.42	62	12.6	70.54	78	27.7	25.33
47	42	38	1,858.94	2,498.98	1,361.90	1,535.61	Digital Globalsoft	185.92	309	66.2	54.32	104	61.6	16.6
48	56	152	1,830.55	1,709.04	296.90	221.25	DSQ Software ■	521.63	167	47.2	126.87	35	79.6	59.74
49	37	33	1,803.45	2,650.49	1,676.36	1,819.81	SKB Consumer Healthcare ■	903.44	97	17.7	112.02	46	12.9	26.07
50	26	112	1,689.08	3,572.43	396.57	321.99	Pentamedia Graphics ■	392.99	205	-33.8	170.33	30	30.1	34.54

N.A.: Not Available ■ Sales for the period ended December 31, 2000 * Sales for the period ended September 30, 2000 ● Sales for the period ended June 30, 2000 ▼ Sales for the period ended May 31, 2000
 ■ Sales for the period ended March 31, 2000

BT-500's most valuable company, **Wipro**, is 1,000 times more valuable than the least valuable, which is **FAG Bearings**.



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51	64	37	1,632.25	1,433.09	1,580.26	1,637.78	Asian Paints (India)	1,552.12	39	10.9	105.58	50	7.7	16.45
52	51	48	1,558.28	1,913.28	1,148.4	1,086.00	Cummins India	867.82	100	3.5	108.93	49	6.2	5.5
53	N.A.	41	1,526.59	N.A.	1,194.53	1,327.05	Hughes Tele.com (India)	156.21	331	59.1	-208.79	490	-29.4	-1.49
54	50	45	1,519.47	2,022.98	1,215.75	1,170.51	Indian Shaving Products ◊	252.9	261	39.4	19.42	224	32.6	5.99
55	44	50	1,491.07	2,368.08	1,315.26	1,080.62	Tata Tea	824.17	106	-10.8	100.21	54	-24.3	17.82
56	71	75	1,487.89	1,234.77	482.29	566.20	Adani Exports ■	2,814.3	18	22.4	110.98	47	40.8	53.66
57	60	124	1,486.84	1,571.48	417.09	273.56	Aptech ■	466.34	184	21.4	81.53	65	37.3	27.19
58	200	40	1,476.61	298.01	1,352.33	1,332.41	Wockhardt ■	558.3	159	-55.9	71.59	75	-46.0	21.19
59	61	97	1,422.13	1,465.44	464.32	391.22	Rollta India ■	253.16	259	29.9	75.37	68	20.1	15.73
60	123	43	1,390.61	601.31	1,059.93	1,224.20	Moser Baer India ■	154.79	334	34.6	44.12	125	53.7	29.59
61	49	46	1,386.37	2,042.84	1,225.72	1,162.62	P&G Hygiene & Health Care ●	492.85	173	1.9	75.03	69	24.2	40.58
62	89	26	1,349.57	898.80	2,018.08	2,565.15	Tata Power Co.	3,378.25	11	58.4	399.69	13	40.3	19.64
63	45	49	1,331.45	2,362.29	1,288.32	1,084.98	Punjab Tractors ■	1,197.86	69	7.7	133.26	34	5.6	18.52
64	62	56	1,331.04	1,462.67	1,047.33	943.20	Nicholas Piramal India	574.41	151	14.7	66.46	85	29.3	19.07
65	72	47	1,317.30	1,221.28	1,313.24	1,104.42	Pfizer ◻	369.56	214	10.6	39.48	139	21.7	16.84
66	77	67	1,274.09	1,116.17	798.28	694.62	Reliance Capital	528.49	166	12.1	93.59	57	3.2	7.27
67	53	63	1,211.91	1,786.33	918.3	764.40	Motor Industries Co. ■	1,657.44	38	8.6	112.08	45	5.6	241.63
68	76	66	1,080.36	1,129.29	872.8	708.38	Siemens +	1,142.81	73	3.8	84	63	58.2	24.47
69	59	54	1,054.12	1,573.96	1,149.07	961.66	Indian Hotels Co.	706.77	123	12.5	116.79	39	3.0	25.89
70	79	57	1,049.91	1,089.95	886.27	821.58	Morepen Laboratories	432.72	196	24.5	72.89	72	30.2	8.06
71	58	53	1,046.59	1,620.99	1,047.89	964.50	Aventis Pharma ■	536.98	163	0.6	27.45	182	25.6	19.54
72	65	212	1,006.19	1,420.49	155.37	139.40	Mastek ●	93.03	384	39.9	29.42	172	71.7	15.09
73	63	52	944.86	1,449.13	984.1	1,007.74	Asea Brown Boveri ■	793.28	111	2.0	54.01	105	31.1	14.01
74	55	144	926.75	1,734.23	266.29	227.81	HCL Infosystems ●	1,121.72	74	15.8	73.06	71	52.2	23.53
75	73	58	920.80	1,213.75	778.11	814.88	Indo Gulf Corp.	2,433.9	22	7.3	251.67	19	15.7	11.17
76	82	44	916.73	1,020.22	1,100.51	1,215.33	EIH	480.13	176	11.9	94.82	56	23.6	18.1
77	390	237	913.46	93.96	177.09	122.69	Mascon Global ■	342.28	220	82.7	69.63	82	84.8	39.14
78	101	93	899.24	726.34	589.46	421.42	Aurobindo Pharma ■	740.05	120	25.6	74.6	70	32.8	34.15
79	N.A.	73	886.36	N.A.	761.83	587.08	Cadila Healthcare ■	477.75	179	24.3	37.69	143	19.4	10.97
80	135	121	855.20	512.20	430.22	288.61	Global Trust Bank	991.05	88	18.0	80.32	66	-35.2	6.62
81	130	59	840.51	566.58	808.7	805.13	Soundcraft Industries ●	350.04	219	26.2	26.14	186	20.7	19.01
82	161	142	827.70	413.02	313.47	233.23	Shyam Telecom ■	109.68	370	0.7	4.45	369	51.9	5.08
83	106	70	815.63	668.17	640.01	631.53	Indian Aluminium Co.	1,415.12	52	17.5	116	41	27.6	16.31
84	75	64	791.61	1,142.76	687.66	721.69	Tata Chemicals	1,470.89	44	-3.3	164.95	32	28.9	9.13
85	N.A.	129	784.31	N.A.	219.12	259.16	Mascot Systems ■	71.54	400	64.2	0.63	422	N.A.	13.89
86	70	71	783.78	1,250.35	669.29	623.73	Reckitt-Benckiser (India) ■	589.98	147	13.8	21.25	208	34.0	6.48
87	84	82	754.27	1,007.50	577.5	490.96	Escorts ■	1,455.25	46	16.1	112.37	44	25.1	14.87
88	67	77	743.35	1,312.51	611.92	546.99	Mangalore Ref. & Petrochem. ■	3,198.06	13	20.5	-299.68	492	104.7	-2.33
89	94	76	735.48	816.71	499.13	552.26	Finolex Cables	593.92	146	8.8	72.51	73	2.6	22.31
90	127	74	729.84	595.65	668.74	584.56	Raymond	1,477.48	43	-14.1	332.22	15	90.5	54.12
91	105	87	729.76	685.07	470.76	460.98	Jaiprakash Industries ■	1,316.13	64	26.2	40.59	137	19.5	6.24
92	459	79	724.53	23.95	571.9	530.05	Sahara India Media Comm. ■	8.06	473	100.0	1.67	410	99.4	8.51
93	120	304	705.43	609.98	91.96	84.01	Aftek Infosys ●	19.14	452	23.6	8.45	337	27.6	30.75
94	98	95	705.16	764.90	499.25	412.07	Pidilite Industries	517.75	168	10.6	47.96	114	0.8	19
95	235	108	687.18	243.24	460.19	341.86	Apollo Hospitals Enterprise ■	278.41	241	62.4	23.03	196	60.4	7.77
96	118	61	686.28	619.58	743.85	775.26	Gujarat Gas Co. ◊	186.45	307	-4.3	28.64	176	50.9	36.87
97	121	337	678.01	606.14	117.24	70.75	Trigyn Technologies ■	67.32	404	5.7	9.97	318	-25.9	-1.04
98	87	81	676.91	935.47	516.32	514.59	India Cements ■	1,406.45	53	4.2	20.18	219	N.A.	3.45
99	88	125	662.42	912.13	373.16	272.97	Mphasis BFL ■	120.99	361	19.2	0.44	426	N.A.	12.97
100	116	68	662.34	620.71	692.4	656.29	Great Eastern Shipping Co.	1,003.04	87	10.0	176.52	29	36.9	6.82

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 ◻ Sales for the period ended November 30, 2000