

INDIA'S BIGGEST WEALTH CREATORS

Rank 2001	Rank 2000	Company	MVA 2001 (Rs crore)	MVA 2000 (Rs crore)	EVA 2001 (Rs crore)	EVA 2000 (Rs crore)	ROCE (%) 2001	Cost of Capital (%) 2001	Capital Employed 2001 (Rs crore)	NOPAT 2001 (Rs crore)
1	3	Hindustan Lever	44,220	40,415	769	570	36	15.3	3,642.1	1,327.3
2	1	Wipro	36,322	62,124	128	53	31	25.3	2,082.6	655.8
3	2	Infosys Technologies	25,856	43,988	232	22	40	25.3	1,625.7	643.5
4	4	Reliance Industries	19,346	23,858	308	-499	14	13.1	23,249.2	3,344.2
5	6	ITC	13,013	18,616	436	305	22	12.5	4,682.0	1,021.2
6	9	Satyam Computer Services	6,662	9,487	166	-29	43	25.4	939.3	404.8
7	11	Ranbaxy Laboratories	6,511	6,756	-90	-84	11	15.2	2,158.0	237.7
8	17	Dr Reddy's Laboratories	6,411	3,058	-1	-38	15	15.4	1,024.2	156.2
9	13	Cipla	6,021	5,339	49	12	21	15.4	927.9	191.5
10	7	HCL Technologies	5,599	16,205	-43	-137	23	25.4	1,778.1	409.6
11	5	Reliance Petroleum	5,113	-	-91	-	13	13.6	16,311.6	2,125.8
12	15	Nestle India	4,319	4,627	57	41	22	12.5	587.7	130.4
13	18	Hero Honda Motors	4,166	2,933	134	103	32	14.8	784.5	250.4
14	19	Castrol India	1,833	2,729	73	121	28	13.1	481	136.3
15	25	Colgate-Palmolive (India)	1,823	1,898	-10	-27	13	15.4	431.8	56.2
16	442	Bharat Petroleum Corp	1,708	-290	-137	-105	11	12.9	8,548.8	964.6
17	30	Dabur India	1,570	1,667	6	-29	16	15.4	587.3	95.9
18	33	Associated Cement Cos.	1,518	1,552	-277	-422	6	15.4	2,840.0	158.6
19	44	Gujarat Ambuja Cements	1,474	1,087	-204	-111	9	15.4	3,081.6	270.5
20	27	Cadbury India	1,453	1,846	17	5	19	12.6	257.5	49.4
21	21	GSK Pharma.	1,428	2,318	-5	0	14	15.2	451.8	63.5
22	31	SKBCH	1,403	1,644	61	48	26	12.6	449.9	117.5
23	24	Britannia Industries	1,382	1,973	5	4	14	12.7	433.2	60.0
24	61	Wockhardt	1,359	722	10	-134▼	18	15.6	525.7	92.3
25	32	Digital Globalsoft	1,343	1,578	19	3▲	40	25.6	137.5	54.3
26	40	Asian Paints (India)	1,210	1,231	18	12	16	13.5	758	119.7
27	10	Zee Telefilms	1,126	8,747	-1169	-1016	3	30.2	4,293.4	128.8
28	54	L&T	961	842	-603	-683	7	13.7	8,404.6	551.3
29	38	Pfizer	875	1,329	16	13	25	15.6	172.2	42.7
30	14	Nirma	815	5,007	-66	-89	13	15.3	2,457.7	310.2
31	49	Aventis Pharma	765	963	-2▲	-15	11	15.2	248.5	26.5
32	34	Polaris Software Lab	747	1,549	8	-4	30	25.6	203.1	60.1
33	20	Hughes Software Systems	738	2,644	17	-6	33	25.6	238.1	77.8
34	43	P&G Hygiene & Healthcare	728	1,130	24	35	24	15.4	264.4	64.5
35	22	Gillette India	669	2,215	-40	-3	6	14.8	444.2	25.9
36	42	Moser Baer India	608	1,174	-51	-43	15	19.5	1,050.7	154.3
37	56	Punjab Tractors	553	802	43	66	23	14.8	518.8	120.2
38	28	Hindalco Industries	547	1,753	-21	-47	14	13.9	5,185.5	700.5
39	37	Novartis India	542	1,338	-5	36	14	15.6	282.8	38.6
40	88	United Breweries	523	292	-59	-74	2	16.8	400.4	8.3
41	264	IBP Co	514	-9	-55	-112	11	18.1	806.0	90.6
42	45	Cummins India	483	1,071	7	2	15	14.4	651.0	100.2
43	62	Asea Brown Boveri	463	714	-20	-33	10	14.7	397.4	39.0
44	59	Reckitt Benckiser (India)	423	750	-2	-12	14	15.3	135.4	18.7
45	100	EIH	407	256	-83	-115	8	14.5	1,283.2	103.4
46	74	Ambuja Cement Eastern	388	454	-21	-56	3	15.6	166.2	4.7
47	58	Mascot Systems	364	751	-9	-8	19	22.9	233.4	44.7
48	67	E Merck (India)	332	557	16	-2	27	15.6	147.0	39.2
49	495	Bajaj Auto	324	-1,707	-335	-253	6	14.8	4,019.2	259.1
50	105	CMC	311	226	-3	-7	21	22.9	170.9	35.7

The market value added (MVA) figures are for December 2001, and December, 2000, respectively

The economic value added (EVA) figure is for the whole of the corresponding financial year, i.e., FY 2000 and FY 2001

EVA=NOPAT- Cost of Capital x Capital Employed

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□ Figures for 6 months

▲ Figures for 9 months

● Figures for 15 months

▼ Figures for 18 months

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51	97	Hindustan Inks & Resins	309	270	-22	-6	10	14.4	439.3	41.8
52	53	Siemens	308	857	4	-34	15	14.4	412.1	62.9
53	55	Nicholas Piramal India	302	831	-8	-26	14	15.5	604.9	85.9
54	69	Essel Propack	300	490	-12	-5	12	15.3	410.9	50.6
55	81	Knoll Pharmaceuticals	295	375	31	16	43	15.6	112.6	48.9
56	50	Rolta India	275	955	-8	-13	21	23.3	455.7	97.7
57	101	Andhra Cements	270	247	1	-21	29	15.4	4.6	1.3
58	110	Sri Vishnu Cement	270	189	-4	-17	11	15.4	92.9	10.6
59	79	Thomas Cook (India)	269	382	-6	-4	10	14.4	152.1	15.9
60	71	Wyeth Lederle	252	481	4	2	17	14.4	178.7	30.2
61	93	Balaji Telefilms	251	275	-10	0	10	30.3	48.7	4.8
62	12	NIIT	247	6,162	69	29	36	25.3	654.0	235.0
63	114	Philips India	243	173	-53	-20	-1	13.8	356.3	-3.7
64	64	Birla 3M	242	650	-10	-8▲	11	18.7	121.7	13.3
65	109	Navneet Publications (India)	233	200	10	7	24	15.4	117.7	28.4
66	75	Pidilite Industries	210	438	16	10	19	13.2	277.6	52.3
67	63	Morepen Laboratories	209	679	-44	-61	11	15.2	939.9	99.1
68	86	Godfrey Phillips India	204	302	11	9	17	12.8	293.7	48.5
69	66	Mastek	204	564	-8	8	16	25.1	86.8	14.2
70	52	Sahara India Media Comm	202	872	-14	-9	15	30.3	94.0	14.5
71	98	Otis Elevator Co (India)	198	263	4	2	19	15.2	115.1	21.6
72	195	Welspun India	195	41	-95▼	-144▼	2	16.9	412.3	9.1
73	116	Floatglass India	189	150	-43	-75	0	13.4	319.2	-0.8
74	36	Visualsoft Technologies	187	1,487	25	-1	42	25.6	155.4	65.0
75	83	Container Corp of India	176	347	106	69	24	12.6	890.7	218.2
76	203	Gufic Biosciences	171	35	-1▲	-4●	7	15.8	20.2	1.4
77	77	Aztec Software & Tech Services	158	420	-4	1	22	25.6	95.8	21.0
78	117	Ambuja Cement Rajasthan	150	139	-88	-114	-6	15.4	413.3	-24.3
79	57	Aurobindo Pharma	144	786	16	38	18	15.4	530.1	97.1
80	107	Marico Industries	142	209	24	15	25	12.6	187.4	47.3
81	92	Tata Elxsi	135	277	-1	-5	22	22.9	70.5	15.6
82	96	Ingersoll-Rand (India)	132	270	-12	9	10	14.8	260.1	26.3
83	70	Apollo Hospitals Enterprise	129	488	-42	-53	10	19.8	426.0	42.2
84	153	Infotech Enterprises	128	81	-4	-6	20	25.5	85.7	17.5
85	154	JK Synthetics	127	81	-121	-108	-15	13.0	436.2	-64.6
86	377	Bharat Forge	127	-102	-27	-66	10	13.7	634.0	60.4
87	133	Asahi India Safety Glass	127	104	-5	-2	10	13.7	128.1	12.5
88	60	Motor Industries Co	120	726	47	19	20	13.8	704.9	143.8
89	124	Alfa Laval (India)	118	125	8	-4	18	13.8	160.5	29.7
90	120	Panacea Biotec	111	131	-4	8	13	15.5	176.9	23.0
91	169	VST Industries	111	66	7	1	16	12.6	210.3	33.1
92	95	Parke-Davis (India)	109	272	20	5	40	15.6	81.7	32.8
93	301	Shaw Wallace & Co	107	-31	-42▲	-49	-7	16.7	211.3	-15.5
94	106	Madras Cements	99	209	-80	-83	8	14.4	1,181.1	90.5
95	165	Shree Digvijay Cement Co	89	69	-26	-91▼	-8	12.6	126.8	-9.9
96	127	Carrier Aircon	87	113	-16	-16	5	16.0	146.9	7.2
97	41	Hughes Telecom (India)	85	1,225	-373	-325	-7	18.4	1,448.3	-107.1
98	102	Tata Infotech	84	243	-34	-45	11	25.6	225.9	23.8
99	189	Geometric Software Solutions Co	83	44	-4	-5	18	25.6	48.3	8.8
100	146	Lakhani India	83	87	-11	-13	4	16.0	91.0	3.8

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101	87	Aksh Optifibre	82	293	3	-1	21	18.0	102.4	21.8
102	78	Henkel Spic India	80	392	-41	-54●	2	15.1	308.9	5.2
103	199	Alstom Power India	77	38	-2	-33□	13	14.7	89.9	11.4
104	72	Sonata Software	74	481	9	5	35	25.6	94.2	33.1
105	132	JIK Industries	73	107	-6●	-6	15	18.3	73.7	11.2
106	82	Monsanto India	72	371	6	6	16	13.9	221.2	36.3
107	192	ITW Signode India	72	43	-3	-12	13	15.4	107.7	14.0
108	91	German Remedies	71	278	10	11	22	15.4	152.1	33.1
109	194	Gujarat Cycles	71	42	1	0	18	15.9	32.7	5.8
110	463	JCT	70	-410	-448▼	-283▼	-140	12.8	281.8	-394.1
111	187	Recron Synthetics	70	48	-86	-76▲	-9	13.0	387.0	-35.2
112	130	FDC	69	110	5	5	19	15.6	129.5	24.7
113	487	Bharat Heavy Electricals	64	-1,289	-1117	-551	-10	15.0	4,499.3	-442.7
114	139	Torrent Gujarat Biotech	62	98	-22	-25	-4	15.4	109.1	-4.8
115	238	Amtek Auto	60	7	-1	-8	13	13.7	184.3	24.0
116	268	Mysore Cements	59	-11	-84	-86	-9	15.0	347.8	-31.3
117	112	Blue Dart Express	58	178	-7	-20	16	20.2	186.8	30.4
118	128	Whirlpool of India	58	113	-52	-82	7	15.0	620.7	41.4
119	166	Kalyani Brakes	58	69	-7	-6	9	14.4	112.1	9.6
120	200	Sandvik Asia	56	37	-6	-5	11	15.5	131.8	14.6
121	147	Aventis Crop Science India	54	87	-24	5▲	-1	14.3	155.9	-1.3
122	104	PSI Data Systems	54	238	6	4	41	25.6	42.0	17.1
123	183	Timex Watches	53	50	-54	-25	-58	16.9	71.7	-41.7
124	258	Bayer (India)	51	-5	-21	-21	7	13.9	309.3	21.8
125	207	Tinplate Co. of India	47	30	-18	-29▲	6	12.0	294.7	17.2
126	182	Clariant (India)	47	52	5	4	20	14.4	90.6	18.1
127	134	Glenmark Pharmaceuticals	47	104	6	4	18	15.4	215.0	38.7
128	135	Berger Paints India	46	102	-2	-6	14	14.3	252.9	34.4
129	129	Astrazeneca Pharma India	46	112	4	0	20	15.4	81.4	16.4
130	163	Unichem Laboratories	46	70	6	-3	19	15.4	158.5	30.1
131	99	Rhone-Poulenc (India)	46	261	14	9	27	15.6	119.9	32.4
132	162	Tata Telecom	40	72	-7	-23	12	17.7	128.6	15.3
133	148	Zandu Pharmaceutical Works	39	85	-1	-3	13	15.4	60.6	7.9
134	137	Tata Honeywell	38	100	-4	3	17	18.9	148.1	24.5
135	170	JB Chemicals & Pharmaceuticals	37	64	4	-3	18	15.6	181.4	32.6
136	157	Swaraj Engines	37	75	7	8	25	15.2	66.2	16.7
137	68	Mukta Arts	35	546	-32	2▲	5	30.3	125.8	6.1
138	123	Motherson Sumi Systems	33	130	0	0	15	14.5	160.6	23.5
139	103	Asian Star Co.	33	243	-28	-21	10	15.5	500.7	50.0
140	149	Padmalaya Telefilms	32	85	-14	-3	14	30.3	85.5	12.1
141	143	Abbott Laboratories (India)	32	95	-3	-3	10	15.6	46.4	4.6
142	89	Tata Tea	31	289	-72	-65	9	15.4	1,190.9	112.4
143	259	Foseco India	31	-5	-18	-12	-12	14.8	68.2	-7.9
144	175	Saint-Gobain Sekurit India	30	57	-10▲	-12	-12	13.7	44.2	-5.1
145	178	Blue Star Infotech	30	55	1▲	2●	24	25.6	27.3	6.6
146	185	Fulford (India)	29	49	-3	-6	6	15.6	30.9	1.8
147	161	Hikal	28	74	5	7	18	14.2	127.8	23.4
148	244	Automotive Axles	25	4	-3	-5	11	14.4	76.4	8.4
149	248	CG Glass	24	0	-17	-7	-27	14.2	42.4	-11.4
150	180	Esab India	24	53	2	-21	17	14.1	72.1	12.3

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151	230	Nucleus Software Exports	22	14	3	-3 [▲]	38	25.6	25.8	9.7
152	213	Bayer Diagnostics India	19	24	1	0	23	18.9	21.0	4.9
153	173	ITI	19	58	-188	-126	2	17.1	1,253.9	25.5
154	215	CG Igarashi Motors	17	23	2	0	19	14.9	56.9	10.7
155	167	C-Mac Centum Electronics	16	68	-5	0	6	18.9	35.6	2.2
156	179	Rico Auto Inds.	15	54	1	0	16	14.4	121.4	18.9
157	172	CRISIL	15	58	-5	-3	12	19.3	65.5	7.7
158	208	Nelco	15	29	-29 [●]	-10	-2	18.3	112.8	-2.7
159	251	Rei Agro	13	-1	-7	-5	8	12.8	138.7	10.9
160	160	Krone Communications	12	74	4	1	30	18.0	34.8	10.3
161	261	Indo National	11	-8	-4	2	10	14.4	87.6	9.1
162	255	Bosch Rexroth (India)	11	-3	-1	-6	13	14.9	36.3	4.7
163	224	Shiva Cement	10	17	-5	-7	4	16.6	44.6	2.0
164	243	Orient Paper & Inds.	10	4	-49	-108	6	15.4	510.5	29.3
165	85	Television Eighteen India	10	311	-13 [□]	-19	4	30.3	119.1	4.9
166	210	Vesuvius India	10	28	1	1 [▲]	17	15.2	73.2	12.2
167	214	Sundaram-Clayton	10	23	-11	-2	9	14.2	221.7	20.8
168	119	Burroughs Wellcome (India)	9	134	-4	3	13	15.6	151.6	19.8
169	144	Indraprastha Medical Corp	9	94	-14	-19	11	20.0	159.6	18.2
170	225	Swaraj Mazda	8	17	-2	-3	13	15.7	59.5	7.9
171	186	Arvind Remedies	8	48	-3	-2	9	15.6	51.9	4.8
172	150	TVS Electronics	8	85	-13	-16	11	22.9	110.4	12.5
173	198	Tamilnadu Telecommunications	8	38	-4	-8	12	17.4	74.7	8.7
174	177	Vashisti Detergents	7	57	-2	-4	12	15.4	63.3	7.4
175	219	TASC Pharmaceuticals	7	20	-4	-4	9	18.3	45.6	4.2
176	232	Sulzer India	7	13	-2	-3	7	13.9	33.7	2.4
177	176	Gati	6	57	2	2	16	13.9	65.8	10.8
178	315	Standard Industries	5	-39	-87	-51	-46	14.9	142.4	-65.6
179	204	Jayant Agro Organics	4	34	8	2	34	12.8	37.7	12.9
180	235	Onward Technologies	3	10	-8	-7	10	22.7	64.2	6.4
181	254	Welspun-Gujarat Stahl Rohren	3	-3	-31	-50	6	13.4	390.4	21.6
182	202	Prism Cement	3	35	-76 [●]	-87	4	14.7	541.9	23.2
183	190	Patel Engineering	2	43	6	9	23	15.6	87.0	19.9
184	209	Wartsila India	1	28	-5	-9	12	15.2	133.3	15.6
185	191	Matsushita TV & Audio India	0	43	-11	-9	-1	14.6	72.7	-0.5
186	196	BSEL Information Systems	0	40	-1	7	24	25.6	47.1	11.3
187	274	Oil Country Tubular	-2	-13	-27	-12	-6	13.9	136.8	-7.8
188	171	Framatome Connectors OEN	-2	61	2	-4	22	18.9	55.7	12.4
189	220	India Nippon Electricals	-3	20	4	2	18	13.4	85.4	15.6
190	247	Munjjal Showa	-3	1	0	-1	15	14.2	94.7	13.8
191	233	Revathi Equipment	-3	12	1	5	17	15.2	58.5	9.7
192	246	Ashapura Minechem	-4	1	-7	-9	10	15.2	129.3	12.8
193	260	Tata Metaliks	-4	-7	5	-3	24	14.6	59.7	14.1
194	193	KSB Pumps	-5	43	-10	-19	8	15.1	139.0	10.6
195	126	Jain Studios	-5	117	-16	-11	6	30.3	68.6	4.4
196	229	Medicorp Technologies India	-6	14	-13	-5	1	15.5	87.1	0.6
197	294	FAG Bearings India	-6	-27	-7	-15	11	14.8	182.0	20.0
198	84	FCL Technologies & Products	-6	319	-8	-21	10	14.1	208.2	21.4
199	145	Titan Industries	-9	90	-45	-59	8	14.9	635.9	49.7
200	168	Birla Ericsson Optical	-10	68	-9	-13	11	17.8	140.4	15.6

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▼ Figures for 18 months

INDIA'S BIGGEST WEALTH CREATORS

Rank 2001	Rank 2000	Company	MVA 2001 (Rs crore)	MVA 2000 (Rs crore)	EVA 2001 (Rs crore)	EVA 2000 (Rs crore)	ROCE (%) 2001	Cost of Capital (%) 2001	Capital Employed 2001 (Rs crore)	NOPAT 2001 (Rs crore)
201	216	Atlas Copco (India)	-11	21	-4	-1	11	14.5	119.8	13.1
202	231	Ind-Swift	-11	14	0	-1	16	15.6	70.1	11.1
203	164	R S Software (India)	-11	69	-1	0	24	25.4	69.8	16.6
204	142	Subex Systems	-12	95	-1	-6	17	18.3	63.3	10.5
205	234	Jupiter Bioscience	-14	11	2	-2	19	15.6	61.3	11.4
206	265	Autolec Industries	-15	-9	-10	-4	-3	14.2	57.4	-1.6
207	51	Mascon Global	-15	955	29	6▲	43	25.4	161.8	70.4
208	158	Softsol India	-16	74	-4	4	19	25.6	62.5	12.1
209	305	GKN Driveshafts (India)	-17	-34	-7	-8	5	14.6	77.6	3.9
210	228	Ravalgaon Sugar Farm	-17	15	0	-3	13	12.8	76.3	9.5
211	287	Tolani Bulk Carriers	-18	-24	-4	-14	10	13.3	115.9	11.0
212	211	Goodricke Group	-18	26	-14	-4	2	15.3	104.1	1.8
213	266	Radico Khaitan	-18	-10	-6	-7	12	17.3	115.5	14.2
214	250	Shasun Chemicals & Drugs	-19	0	-3	7	14	15.6	139.7	19.2
215	272	Neuland Laboratories	-20	-12	-10	-13	6	16.2	103.9	6.4
216	252	PCS Industries	-21	-1	-12	-15	8	22.9	77.7	5.9
217	297	Welspun Syntex	-21	-29	-36	-27▣	-1	13.5	258.9	-1.3
218	279	Aarti Drugs	-22	-16	-4	-5	12	15.6	117.6	14.4
219	223	Kinetic Motor Co.	-22	19	5	2	22	16.2	95.0	20.7
220	155	Archies Greetings & Gifts	-22	79	0	6	16	15.4	62.7	9.7
221	334	Blue Star	-23	-53	-2	-8	15	16.2	177.9	26.8
222	121	Crest Communication	-23	131	-23	-11	6	30.3	92.4	5.3
223	267	Krebs Biochemicals	-24	-10	1	-2	16	15.6	107.4	17.5
224	236	Siltap Chemicals	-24	9	-4	-1	11	16.3	69.3	7.4
225	285	Priyadarshini Cement	-25	-23	-11	-31	10	15.4	225.3	23.2
226	316	Cabot India	-26	-39	-10	-9	7	15.2	117.8	8.3
227	331	Birla Corporation	-27	-51	-63	-85	1	14.1	471.3	3.2
228	197	Tata Infomedia	-27	39	-5	-6	11	15.4	112.6	12.6
229	240	Subhash Projects & Mktg.	-27	6	-11	-10	5	15.1	107.2	5.1
230	239	Maars Software Int	-28	6	-13	-9	14	25.6	120.4	17.4
231	257	Yokogawa Blue Star	-28	-4	-11	-7	5	18.4	82.5	3.8
232	304	Manugraph Industries	-30	-33	-6	-8	7	13.8	84.2	5.7
233	227	BASF India	-31	15	-16	-20	9	14.3	295.0	26.2
234	290	Lakshmi Auto Components	-31	-26	1	1	15	13.9	93.5	14.3
235	221	Agro Dutch Inds.	-31	20	-1	7	12	12.8	149.6	18.0
236	306	Ucal Fuel Systems	-31	-34	-2	-6	12	13.8	138.1	16.5
237	111	Mirc Electronics	-32	188	-16	-8	10	14.0	436.1	45.0
238	269	Gulf Oil India	-32	-11	-10	-1	5	13.4	125.4	6.4
239	281	Wimco	-33	-18	-45	-34	-15	13.9	153.8	-23.5
240	328	Modi Rubber	-33	-49	-53	-10	-12	13.8	205.1	-24.7
241	289	Tata Sponge Iron	-34	-25	-2	-2	12	13.5	100.9	11.7
242	156	Torrent Pharmaceuticals	-35	75	-13	-4	12	15.1	417.9	50.3
243	115	Mro-Tek	-35	160	3	8	21	18.0	95.9	20.0
244	249	Elgi Equipments	-36	0	-13	-15	5	15.0	135.8	7.1
245	181	Mirza Tanners	-37	53	-3	0	13	15.0	140.5	18.4
246	141	Orient Information Technology	-38	96	-9	-9	18	25.6	113.4	20.1
247	108	Kodak India	-38	209	-11	-16	14	18.1	260.7	36.2
248	277	Eicher Motors	-39	-14	6	0	21	15.9	122.9	25.8
249	302	BSL	-39	-32	-4	-7	10	13.6	119.2	11.8
250	309	Cosmo Films	-39	-36	-3	-12	12	15.1	118.9	14.5

The market value added (MVA) figures are for December 2001, and December, 2000, respectively

The economic value added (EVA) figure is for the whole of the corresponding financial year, i.e., FY 2000 and FY 2001

EVA=NOPAT- Cost of Capital x Capital Employed

MVA=Market value of capital - Capital employed

Cost of Capital=Weighted average cost of debt and equity

NOPAT: Net operating profit after tax

For more definitions, see *Methodology*

N.A.: Not Applicable

□ Figures for 6 months

▲ Figures for 9 months

● Figures for 15 months

▼ Figures for 18 months

INDIA'S BIGGEST WEALTH CREATORS

Rank 2001	Rank 2000	Company	MVA 2001 (Rs crore)	MVA 2000 (Rs crore)	EVA 2001 (Rs crore)	EVA 2000 (Rs crore)	ROCE (%) 2001	Cost of Capital (%) 2001	Capital Employed 2001 (Rs crore)	NOPAT 2001 (Rs crore)
251	303	Hindustan Powerplus	-39	-33	-7	-10	9	15.2	110.0	9.7
252	159	Cinevista Communications	-39	74	-40	-25	-14	30.3	90.2	-12.2
253	307	Honda Siel Power Products	-40	-34	1	2	16	15.2	122.0	19.5
254	308	Sona Koyo Steering Systems	-40	-34	-10	-5	5	13.6	114.4	5.3
255	270	Ciba Specialty Chemicals (India)	-40	-11	-13	-9	10	16.0	198.5	19.3
256	362	SKF Bearings India	-41	-92	-37	-32▲	6	14.8	404.8	23.4
257	280	Salora International	-41	-17	-9	-4	6	14.7	106.9	6.4
258	313	Lumax Industries	-41	-38	-16	-12	0	14.2	117.7	0.3
259	253	Mukand Engineers	-41	-2	-7	-6	7	15.3	86.1	6.0
260	241	Sarita Software & Inds.	-42	5	-7	0	9	13.6	164.0	14.9
261	263	Snowcem India	-42	-9	0	-7	15	14.4	204.7	29.8
262	324	Eternit Everest	-43	-46	-17	-20	0	15.8	108.2	0.4
263	188	Melstar Information Technologies	-43	47	-12	-2	11	25.6	81.9	8.7
264	310	Rane Brake Linings	-43	-36	-6	-3	8	13.8	117.8	9.8
265	288	Gammon India	-44	-24	-6	-6	12	14.3	214.3	24.7
266	283	Rama Newsprint & Papers	-44	-19	-91	-139	4	18.8	595.4	21.6
267	151	Roofit Industries	-45	82	-5	0	13	14.4	477.7	63.3
268	284	Coates of India	-47	-19	-9	-10	8	13.8	147.6	11.3
269	341	Colour-Chem	-48	-59	-18	-6	6	14.5	213.9	12.8
270	291	Trent	-48	-26	-14	-20	9	18.3	143.3	12.5
271	329	Grindwell Norton	-51	-51	-9▲	-14	7	15.6	184.1	12.6
272	333	Goodyear India	-51	-52	-43	-7	-9	13.4	194.8	-17.3
273	327	HBL Nife Power Systems	-51	-49	-8	-10	14	18.9	143.7	19.5
274	314	Premier Instruments & Controls	-52	-38	-7	-7	11	13.8	241.8	26.3
275	222	TVS Motor Co.	-53	19	-21	4	12	15.4	642.9	78.2
276	318	Voltas	-53	-40	-30	-30	5	14.1	338.3	17.5
277	136	Himatsingka Seide	-54	100	14	15	20	13.6	212.8	42.9
278	326	AFT Industries	-55	-46	-10	-3	5	15.6	94.4	5.1
279	256	Sandesh	-56	-4	-3	-4	13	15.4	118.1	15.5
280	184	Mangalore Chem & Fertilizers	-56	50	9	73	20	14.5	165.6	32.7
281	317	NRB Bearings	-57	-40	-10	-7	8	14.8	143.0	11.6
282	402	Finolex Industries	-62	-146	-50	-39	9	16.2	678.6	60.2
283	262	Tata Coffee	-62	-9	-15	3	8	15.2	193.5	14.7
284	138	Bata India	-62	98	-28	-9	7	16.3	313.0	22.7
285	320	Reliance Ind Infrastructure	-62	-43	-2	-7	13	13.3	221.3	27.8
286	282	Shrenuj & Co	-63	-19	-17	-19	7	16.1	190.5	13.7
287	312	Elder Pharmaceuticals	-63	-36	-12	-16	9	15.6	180.8	15.6
288	323	Sirpur Paper Mills	-64	-46	2	-7	17	15.4	129.0	21.7
289	46	Godavari Fertilisers & Chem	-65	1,005	-40	-25	1	15.8	267.4	2.7
290	152	Elbee Services	-65	82	-30	-48	2	19.2	172.5	2.8
291	174	Sri Adhikari Brothers TV Network	-66	58	-39	-36	7	30.3	165.7	10.8
292	242	Supreme Petrochem	-67	5	-35	-12	6	14.6	403.2	23.8
293	335	Denso India	-68	-53	-8	-13	7	14.2	111.0	7.4
294	275	Atcom Technologies	-68	-14	-12	-16	11	16.6	212.2	23.0
295	339	Ambalal Sarabhai Ent	-68	-56	-41	-48	-10	15.6	160.6	-15.7
296	48	Adani Exports	-68	978	-45	-27	14	17.8	1,042.9	140.8
297	418	Birla VXL	-69	-189	-190▼	-94	-12	12.9	606.9	-73.2
298	76	HCL Infosystems	-70	423	-42	-32	14	22.5	475.7	64.7
299	373	Hindustan Oil Exploration Co	-70	-100	-12	-12	7	13.7	185.8	13.4
300	296	West Coast Paper Mills	-71	-28	1	-9	16	15.4	229.9	36.4

The market value added (MVA) figures are for December 2001, and December, 2000, respectively

The economic value added (EVA) figure is for the whole of the corresponding financial year, i.e., FY 2000 and FY 2001

EVA=NOPAT- Cost of Capital x Capital Employed

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□ Figures for 6 months

▲ Figures for 9 months

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▼ Figures for 18 months

INDIA'S BIGGEST WEALTH CREATORS

Rank 2001	Rank 2000	Company	MVA 2001 (Rs crore)	MVA 2000 (Rs crore)	EVA 2001 (Rs crore)	EVA 2000 (Rs crore)	ROCE (%) 2001	Cost of Capital (%) 2001	Capital Employed 2001 (Rs crore)	NOPAT 2001 (Rs crore)
301	330	Paper Products	-71	-51	-15	-13▲	7	15.4	189.3	14.1
302	217	Widia (India)	-73	21	1	-2	16	15.2	193.3	30.5
303	351	Gabriel India	-74	-75	-18	-26	7	14.6	237.3	16.7
304	90	B S E S	-75	280	-172	-197	9	14.1	3,593.1	335.4
305	337	Siyaram Silk Mills	-75	-54	-9	-8	9	13.6	208.1	19.7
306	278	Jaypee Hotels	-76	-15	-16	-22	6	13.9	200.2	11.7
307	353	Aban Loyd Chiles Offshore	-76	-75	-12	-11	7	13.7	176.1	11.9
308	295	Shree Cement	-77	-28	-22	-46	10	13.8	571.8	56.4
309	286	Assam Co	-78	-24	-21	-16	5	15.2	212.7	11.2
310	343	Kothari Products	-78	-61	18	8	25	12.8	144.4	36.5
311	399	Forbes Gokak	-78	-141	-27	-44	4	12.8	303.0	11.8
312	325	Nilkamal Plastics	-79	-46	-19	-7	7	15.9	217.6	15.1
313	348	Polyplex Corp	-79	-70	-5	-22	13	15.9	163.4	21.2
314	322	BOC India	-79	-45	-36	-140▼	4	14.7	342.4	14.1
315	205	ITC Hotels	-80	32	-21	-24	5	13.9	252.2	13.6
316	342	Chemplast Sanmar	-80	-61	-24	-8	8	12.5	485.4	37.1
317	349	Indian Organic Chemicals	-82	-72	-19	-22	7	16.1	210.1	14.7
318	352	Thirumalai Chemicals	-82	-75	-30	-19	3	14.4	258.2	7.6
319	359	Hitech Drilling Services	-83	-89	-13	-8	8	13.7	214.9	16.3
320	388	Tata SSL	-84	-116	-33	-38	4	13.4	350.9	13.8
321	293	Ipca Laboratories	-84	-27	-19	-15	10	15.4	348.4	34.4
322	344	VenkyS (India)	-85	-62	-9	-14	8	12.8	161.9	12.2
323	369	Jay Shree Tea & Ind	-85	-98	-30	-24	1	15.2	211.9	2.6
324	299	Hindustan Construction Co	-85	-30	-28	-22	10	14.7	551.4	53.7
325	358	PSL Holdings	-88	-85	-11	-20	11	14.8	271.4	29.5
326	94	Saregama India	-88	272	-55	-68	5	30.2	217.6	10.9
327	346	India Glycols	-88	-67	-12	-12	9	13.9	256.5	23.3
328	298	Hind Lever Chemicals	-88	-29	-29	-12	9	15.2	469.2	41.8
329	273	Alembic	-89	-12	-12	-4	12	15.4	350.3	42.3
330	338	Bajaj Hindusthan	-89	-56	-28	-28	5	12.6	348.1	15.9
331	374	Jubilant Organosys	-91	-102	-24	-45	8	13.1	507.0	42.5
332	332	Narmada Chematur Petrochem	-92	-51	-16	-49	10	14.4	359.6	35.4
333	321	Hindustan Sanitaryware & Ind	-94	-44	-26	-21	6	15.4	279.5	16.4
334	80	Ramco Systems	-94	376	-71	-63	5	25.2	348.7	16.9
335	381	Rallis India	-95	-106	-63	-16	3	13.4	590.4	16.2
336	300	Supreme Industries	-96	-31	-39	-25	6	15.9	418.3	26.9
337	276	Goodlass Nerolac Paints	-97	-14	-18	-9	9	14.1	322.1	27.7
338	364	Carbon Everflow	-97	-94	-14	-10	7	13.8	205.2	14.7
339	292	Gesco Corporation	-99	-26	-19	-21	3	14.7	159.8	4.4
340	218	Ajanta Pharma	-100	21	-11	-4	11	15.5	228.0	24.0
341	212	Electrosteel Castings	-102	25	-1	36	13	12.9	580.3	74.2
342	206	Andrew Yule & Co.	-102	31	-60	-38	-9	13.7	264.1	-23.5
343	372	Garware-Wall Ropes	-103	-100	-9	-13	7	12.3	179.9	12.6
344	118	ITC Bhadrachalam Paperboards	-104	134	-74	-143	6	14.7	874.9	54.0
345	383	Carborundum Universal	-105	-107	-15	-15	9	14.7	278.9	26.4
346	363	Goetze (India)	-105	-93	-24	-19	6	14.2	288.0	17.0
347	360	Varun Shipping Co	-109	-91	-17	-33	8	12.4	419.0	34.9
348	382	Phillips Carbon Black	-110	-107	-24	-30	7	14.7	323.0	23.3
349	370	Surat Electricity Co	-111	-98	-4	-7	12	14.8	156.8	19.1
350	340	Alok Industries	-112	-59	-13	-13	11	13.5	457.5	49.1

The market value added (MVA) figures are for December 2001, and December, 2000, respectively

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INDIA'S BIGGEST WEALTH CREATORS

Rank 2001	Rank 2000	Company	MVA 2001 (Rs crore)	MVA 2000 (Rs crore)	EVA 2001 (Rs crore)	EVA 2000 (Rs crore)	ROCE (%) 2001	Cost of Capital (%) 2001	Capital Employed 2001 (Rs crore)	NOPAT 2001 (Rs crore)
351	355	Asian Hotels	-114	-79	-30	-8	6	14.0	385.5	23.4
352	384	Hindustan Motors	-115	-110	-116	-166	-2	17.8	573.4	-14.2
353	226	Amara Raja Batteries	-119	16	-14	-10	9	15.6	217.1	20.2
354	311	Sanghi Industries	-120	-36	-130	-135	0	12.7	1,043.4	2.4
355	350	Andhra Pradesh Paper Mills	-120	-72	-6	-13	12	14.7	261.7	32.2
356	271	CI India	-121	-12	-22	-5	9	13.7	434.2	37.1
357	371	ML	-123	-99	-81	-48	-5	15.2	409.4	-19.1
358	376	Graphite India	-123	-102	-8	-20	11	13.3	318.1	34.0
359	347	Punjab Communications	-123	-68	-31	-37	2	18.0	194.8	3.8
360	379	Excel Industries	-124	-105	-39	-21	4	14.4	381.1	16.2
361	439	Mangalore Refinery & Petrochem	-125	-280	-950	-1143	-2	14.3	5,772.9	-127.6
362	394	Coromandel Fertilisers	-126	-121	-3	-6	14	14.3	441.8	59.9
363	367	Alstom	-126	-97	-28	-34	1	14.9	205.2	2.4
364	140	Exide Industries	-129	96	-25	-40	11	14.7	775.9	89.1
365	378	Surya Roshni	-130	-103	-30	-37	8	14.4	502.2	42.2
366	336	Kopran	-131	-54	-38	-31	6	15.2	428.0	27.2
367	433	JK Corp	-131	-250	-281▼	-355	-8	13.7	970.3	-82.2
368	113	Finolex Cables	-131	174	-44	-55	11	17.5	718.8	81.3
369	125	Shree Rama Multi-Tech	-132	122	-32	-25	10	15.7	596.7	61.7
370	391	Ceat	-135	-118	-68	-42	5	13.6	811.0	42.2
371	354	Balrampur Chini Mills	-136	-79	-4	-42	12	12.6	568.3	67.3
372	387	Kinetic Engineering	-138	-115	-20	-20	8	15.2	298.2	25.2
373	434	Crompton Greaves	-139	-255	-228	-289	-12	14.7	850.7	-102.5
374	366	Oriental Hotels	-139	-96	-25	-21	6	14.7	270.3	15.0
375	345	Samtel Color	-139	-62	-28	-24	13	18.9	490.5	65.0
376	398	Balmer Lawrie & Co	-140	-133	-31	-36	7	14.8	389.0	27.1
377	392	Vardhman Polytex	-141	-118	-14	-18	9	13.6	322.3	29.5
378	386	Flex Industries	-146	-111	-111	-183●	3	15.3	892.7	25.3
379	368	HEG	-149	-97	-12	-24	11	13.4	560.8	62.5
380	361	Sesa Goa	-153	-91	-44	-59	5	14.7	448.0	21.5
381	380	Dalmia Cement (Bharat)	-153	-105	-34	-46	8	14.7	543.9	45.7
382	403	South India Corp (Agencies)	-155	-146	-76	-72	8	18.8	740.2	62.3
383	389	Ruchi Soya Inds.	-159	-117	-4	-14	12	12.6	353.1	40.8
384	409	George Williamson (Assam)	-165	-169	-28	-21	6	15.7	303.6	19.4
385	425	Eicher	-168	-222	-105	-45	-10	15.2	413.0	-41.7
386	404	Rajasthan Spinning & Wvg. Mills	-170	-154	-28	-30	7	13.4	428.2	29.7
387	365	S Kumars Nationwide	-173	-96	-65	-68	8	14.8	972.8	79.2
388	406	Gujarat Ambuja Exports	-176	-164	-30	-32	2	12.8	273.0	5.5
389	401	Kirloskar Brothers	-177	-145	-28	-27	7	15.2	328.9	21.8
390	400	Sunflag Iron & Steel Co.	-179	-141	-24	-35	8	13.4	427.2	33.2
391	415	Gujarat Heavy Chemicals	-179	-185	-15	-40	10	13.7	459.2	48.1
392	396	Vindhya Telelinks	-180	-126	-28	-30	10	17.5	373.9	37.0
393	416	Kirloskar Oil Engines	-183	-187	-47	-5	2	15.2	358.9	7.8
394	319	Raymond	-183	-41	-4	-152	14	14.1	1,305.2	179.7
395	419	Atul	-194	-189	-41	-73	8	15.4	563.7	46.0
396	395	Lakshmi Machine Works	-195	-123	-10	-27	11	13.4	377.5	40.8
397	407	Nahar Exports	-196	-166	-19	-44	9	13.0	428.3	36.6
398	390	Gujarat Fluorochemicals	-202	-117	-10	6	11	14.4	250.2	26.4
399	385	Parekh Platinum	-202	-110	-46	-36	5	15.5	426.5	20.5
400	440	Ahmedabad Electricity Co	-203	-287	-95	-85	4	15.7	835.7	36.1

The market value added (MVA) figures are for December 2001, and December, 2000, respectively

The economic value added (EVA) figure is for the whole of the corresponding financial year, i.e., FY 2000 and FY 2001

EVA=NOPAT- Cost of Capital x Capital Employed

MVA=Market value of capital - Capital employed

Cost of Capital=Weighted average cost of debt and equity

NOPAT: Net operating profit after tax

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N.A.: Not Applicable

□ Figures for 6 months

▲ Figures for 9 months

● Figures for 15 months

▼ Figures for 18 months

INDIA'S BIGGEST WEALTH CREATORS

Rank 2001	Rank 2000	Company	MVA 2001 (Rs crore)	MVA 2000 (Rs crore)	EVA 2001 (Rs crore)	EVA 2000 (Rs crore)	ROCE (%) 2001	Cost of Capital (%) 2001	Capital Employed 2001 (Rs crore)	NOPAT 2001 (Rs crore)
401	131	Godrej Industries	-207	110	6	-18	15	13.9	548.9	82.3
402	357	Orchid Chemicals & Pharma	-208	-84	-51	-69	9	15.4	750.9	64.0
403	435	K E C International	-210	-259	-132	-84	1	14.6	955.8	7.2
404	428	Hindustan Organic Chemicals	-211	-231	-109	-179	-2	16.4	598.2	-11.0
405	411	Kesoram Industries	-213	-178	-38	-65	10	13.7	937.2	90.6
406	356	Hotel Leela Venture	-214	-79	-103	-101	3	13.8	954.7	28.9
407	412	Jindal Polyester	-216	-179	-42	-54	4	12.0	526.2	21.4
408	414	Bharat Hotels	-218	-184	-27	-31	5	13.8	307.7	15.1
409	16	GTL	-219	3,784	16	-47	27	25.4	1,206.1	321.3
410	417	R P G Cables	-222	-188	-49	-64	7	17.5	477.5	34.5
411	421	Videocon Appliances	-233	-201	-15	-30	11	12.6	799.7	85.9
412	397	Jindal Steel & Power	-237	-127	-10	N.A.▲	14	14.8	923.4	127.4
413	405	Apollo Tyres	-246	-162	-51	-21	7	13.0	889.3	64.6
414	245	MRF	-255	2	-6	20	12	12.7	884.2	106.3
415	375	India Cements	-255	-102	-227	-275	6	14.6	2,667.0	162.4
416	452	Century Textiles & Ind	-261	-339	-178	-226	5	13.7	2,126.3	112.4
417	450	Kale Consultants	-262	-336	-20	-10	-7	25.4	59.7	-4.4
418	446	Indo Rama Synthetics (India)	-265	-310	-142	-222	4	13.0	1,625.3	69.5
419	427	Tube Investments of India	-273	-226	-45	-53	7	14.9	610.6	45.7
420	413	Gujarat Industries Power Co	-281	-184	-196	-274	7	16.4	2,069.3	143.6
421	471	Wockhardt Lifesciences	-281	-557	-90	-146▼	-1	15.5	558.0	-3.5
422	438	Zuari Industries	-284	-272	-54	-125	7	15.3	634.4	43.5
423	441	Madura Coats	-287	-289	11	-52	15	13.0	459.4	70.4
424	424	Binani Industries	-292	-219	-54	-71	6	14.8	632.2	40.1
425	237	Indian Aluminium Co	-293	8	-39	-95	10	13.5	1,286.9	134.8
426	410	SRF	-298	-177	-30	-17	9	13.0	807.3	75.2
427	437	Thermax	-312	-272	-73	-59	0	13.9	519.4	-0.9
428	432	Tamilnadu Petroproducts	-312	-250	-20	-52	12	14.4	857.8	104.0
429	457	Gujarat Alkalies & Chem	-314	-363	-160	-230	4	15.4	1,359.3	49.4
430	423	Tamil Nadu Newsprint & Papers	-339	-203	-26	-105	12	14.7	861.8	100.6
431	445	Mukand	-340	-304	-145	-96	4	14.9	1,344.5	56.3
432	393	Eveready Industries (India)	-341	-119	-133	-94	4	14.9	1,257.2	54.8
433	436	Jindal Photo Films	-341	-263	-30	-89	8	14.7	473.8	39.7
434	448	EID-Parry (India)	-342	-318	-51	-56	8	13.7	974.2	82.6
435	431	United Phosphorus	-346	-249	-80	-81	5	14.3	871.1	44.1
436	39	DSQ Software	-350	1,247	-71▼	-48●	25	25.1	569.3	143.0
437	443	Deepak Fertilisers & Petrochem	-355	-291	1	-24	13	13.4	612.1	82.5
438	454	Century Enka	-358	-351	-15	-45	11	12.6	728.2	76.7
439	201	Indian Hotels Co	-359	35	-88	-97	8	13.8	1,639.2	139.1
440	475	Ashok Leyland	-360	-649	-142	-212	8	14.9	2,204.0	185.7
441	453	National Organic Chemical Ind	-364	-345	-179	-127	-7	13.2	885.8	-61.5
442	420	Usha Beltron	-371	-199	-147●	-80▲	8	15.3	1,266.7	96.5
443	451	Su-Raj Diamonds (India)	-391	-336	-105▼	-75	7	15.5	638.0	43.8
444	444	Eskay KNIIt (India)	-396	-295	-56	-8	4	13.0	607.5	23.1
445	449	Suashish Diamonds	-398	-332	-65	-56	7	15.5	732.3	48.5
446	456	Nahar Spinning Mills	-406	-359	-42	-90	7	13.0	691.9	47.7
447	455	Hindustan Zinc	-414	-353	-22	-92	13	14.8	1,270.4	166.5
448	429	Bombay Dyeing & Mfg Co	-417	-246	-149	-124	1	13.6	1,198.2	13.8
449	65	Mphasis BFL	-432	642	-190	-20	3	25.4	828.8	20.8
450	459	Bhushan Steel & Strips	-454	-377	-69	-72	8	13.9	1,117.8	86.3

The market value added (MVA) figures are for December 2001, and December, 2000, respectively

The economic value added (EVA) figure is for the whole of the corresponding financial year, i.e., FY 2000 and FY 2001

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□ Figures for 6 months

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● Figures for 15 months

▼ Figures for 18 months

INDIA'S BIGGEST WEALTH CREATORS

Rank 2001	Rank 2000	Company	MVA 2001 (Rs crore)	MVA 2000 (Rs crore)	EVA 2001 (Rs crore)	EVA 2000 (Rs crore)	ROCE (%) 2001	Cost of Capital (%) 2001	Capital Employed 2001 (Rs crore)	NOPAT 2001 (Rs crore)
451	47	Aptech	-457	981	-85	-27	12	24.6	682.3	82.6
452	465	Bongaigaon Refinery & Petrochem	-461	-462	-143	-71	-9	13.1	638.9	-58.8
453	461	Jindal Strips	-463	-397	-73	-67	8	13.3	1,452.8	120.7
454	468	Southern Petrochemical Ind Corp	-501	-516	-359	-358	6	18.5	2,813.0	159.8
455	422	BPL	-516	-202	-103	-9	7	13.9	1,501.1	105.6
456	469	Bharat Earth Movers	-530	-528	-118	-140	2	15.6	894.1	21.4
457	426	Great Eastern Shipping Co	-559	-226	-28	-179	10	11.5	2,016.1	203.4
458	458	Jaiprakash Industries	-571	-366	-111	-209	9	13.3	2,516.6	223.1
459	470	JK Industries	-575	-546	-113	-111	5	13.6	1,359.6	71.4
460	35	SSI	-593	1,506	-175	-122	7	25.4	956.4	68.4
461	464	Grasim Industries	-601	-426	-220	-412	10	13.9	5,194.7	503.9
462	447	National Aluminium Co	-604	-318	36	-100	15	14.7	4,521.5	699.8
463	73	Trigyn Technologies	-606	462	-192	-7	0	25.0	767.6	0.0
464	430	Escorts	-619	-246	-132	-154	7	14.8	1,636.7	110.0
465	29	Silverline Technologies	-636	1,675	-176	-60	11	25.4	1,208.9	131.5
466	474	Chambal Fertilisers & Chem	-636	-600	-192	-275	9	15.8	2,788.4	248.0
467	460	Ballarpur Industries	-645	-384	-146	-193	8	15.1	2,186.8	183.9
468	467	Guj. Narmada Valley Fertilizers.	-649	-513	-135	-185	8	15.3	1,818.6	142.9
469	494	Tata Engineering	-795	-1,697	-1181	-948	-4	14.7	6,408.0	-237.9
470	476	Oswal Chemicals & Fertilizers	-860	-670	-426	-406	2	15.3	3,167.3	58.3
471	473	Indo Gulf Corp	-917	-598	-57	-142	12	13.6	2,906.6	336.9
472	478	Indian Rayon & Ind	-935	-820	-123	-290	6	13.1	1,770.3	109.4
473	472	Pentasoftware Technologies	-1,013	-579	-159	-187	11	25.4	1,135.1	130.0
474	483	Essar Shipping	-1,015	-990	-193	-423	7	16.6	1,936.2	128.5
475	481	Chennai Petroleum Corp	-1,060	-938	-134	-154	7	12.6	2,529.2	183.6
476	477	Sterilite Industries (India)	-1,066	-784	-229	-172	7	14.7	3,012.8	215.0
477	490	Essar Steel	-1,069	-1,448	-734	-1061	-1	12.9	5,354.8	-41.8
478	482	Rashtriya Chems & Fertilizers	-1,100	-945	-202	-280	5	15.3	2,006.7	104.6
479	122	Pentamedia Graphics	-1,123	130	-224	-229	11	25.4	1,527.7	164.9
480	480	Kochi Refineries	-1,124	-927	-147	-87	6	12.6	2,425.4	157.6
481	466	Mahindra & Mahindra	-1,173	-466	-306	-208	5	14.2	3,317.3	164.2
482	462	Jindal Vijayanagar Steel	-1,294	-403	-729	-772	1	12.9	6,149.4	65.4
483	488	Gujarat State Fertilizers & Chem	-1,330	-1,313	-460	-432	0	15.7	2,905.8	-3.3
484	485	Videocon International	-1,407	-1,147	-138	-215	8	12.6	3,273.1	274.9
485	484	Tata Chemicals	-1,442	-1,045	-274	-263	5	13.5	3,335.2	177.7
486	492	Ispat Industries	-1,478	-1,602	-1194	-1042	-1	15.0	7,286.1	-99.9
487	486	Shipping Corp of India	-1,513	-1,196	-82	-284	9	11.8	3,612.8	343.0
488	489	Essar Oil	-1,578	-1,421	-772	-772	0	12.6	6,200.7	6.7
489	408	Tata Power Co.	-1,580	-169	-458	-273	7	14.1	6,691.5	482.4
490	8	Himachal Futuristic Com	-1,616	9,591	-350	-151	5	16.5	3,099.1	160.7
491	491	Hindustan Petroleum Corp	-1,932	-1,521	-32	-195	13	12.9	10,535.6	1,321.6
492	493	Gas Authority of India	-1,992	-1,627	-518	-680	13	17.8	9,974.7	1,261.9
493	26	VSNL	-2,176	1,882	287	-152	20	17.1	8,508.4	1,738.5
494	23	MTNL	-2,261	2,038	-659	-978	13	18.0	13,587.1	1,780.4
495	496	Indian Petrochem Corp	-2,568	-2,120	-552	-778	7	13.2	8,208.2	535.4
496	479	Tata Iron & Steel Co	-2,812	-857	-422	-876	9	12.7	10,950.9	968.4
497	497	Neyveli Lignite Corp	-3,721	-3,518	-281	-554	11	14.7	6,962.7	744.7
498	498	SAIL	-5,406	-5,335	-2685	-4060	1	12.9	21,722.7	122.0
499	499	Indian Oil Corp	-8,153	-5,533	-1500	-1365	9	12.6	41,491.6	3,710.6
500	500	ONGC	-25,540	-17,491	1359	-1104	15	12.6	49,821.5	7,615.8

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