

India's Most Valuable Private Companies

RANK	COMPANY	AVERAGE MARKET CAP		AVERAGE MARKET CAP		TOTAL ASSETS [■]	ROTA [■]
		H1 2002-03	H1 2001-02	2001-02 [■]	2000-01 [□]		
151	THERMAX	301.67	117.44	135.99	203.54	653.03	2.04
152	NAGARJUNA FERTILIZERS & CHEMICALS	298.23	275.39	239.24	427.91	3,350.04 [□]	1.51 [□]
153	SUNDRAM FASTENERS	294.84	185.97	205.76	410.44	387.77	8.36
154	UNITED PHOSPHORUS	291.02	100.76	104.53	185.57	996.44	4.12
155	FDC	288.21	187.09	190.11	227.58	199.84	22.92
156	JINDAL STEEL & POWER	287.66	230.27	216.16	251.05	1,443.60	9.04
157	TITAN INDUSTRIES	283.81	173.30	169.88	265.18	779.41	1.61
158	SAW PIPES	281.07	343.97	318.87	209.48	673.37 [■]	4.78 [■]
159	ISPAT INDUSTRIES	277.14	131.42	109.80	288.37	9,012.89	-7.05
160	MAHARASHTRA SEAMLESS	274.52	81.86	90.53	70.02	203.89 [□]	17.72 [□]
161	SYNGENTA INDIA	272.94	182.52	201.31	280.15	329.80	7.95
162	KARUR VYSYA BANK	268.88	N.A.	N.A.	N.A.	5,112.47	2.27
163	MIRC ELECTRONICS	267.74	212.82	198.12	339.03	462.86	7.32
164	SHYAM TELECOM	266.33	221.44	191.36	827.70	317.50 [□]	5.96 [□]
165	ZENSAR TECHNOLOGIES	264.59	116.13	159.70	323.30	94.74	1.23
166	EXIDE INDUSTRIES	263.97	213.75	212.94	387.70	798.73	3.45
167	ASAHI INDIA SAFETY GLASS	262.75	126.99	164.75	132.63	191.33	7.02
168	INDUSIND BANK	260.55	203.24	199.03	317.06	10,242.84	0.54
169	GLENMARK PHARMACEUTICALS	259.66	114.02	159.76	235.85	231.45 [□]	9.81 [□]
170	GLOBAL TRUST BANK	257.98	280.88	271.31	855.20	7,416.15	-0.95
171	MCDOWELL & CO.	257.54	164.86	268.20	N.A.	889.98	2.42
172	ESSAR OIL	252.69	176.00	203.18	336.90	7,190.34 [□]	-0.10 [□]
173	MAX INDIA	250.36	165.61	154.91	399.17	723.65 [□]	-0.19 [□]
174	GUJARAT INDUSTRIES POWER CO.	248.82	196.53	178.63	245.66	2,292.74 [□]	0.63 [□]
175	PENTAMEDIA GRAPHICS	247.68	357.06	356.76	1,689.08	1,568.57	5.81
176	HIND LEVER CHEMICALS	242.78	212.33	212.64	286.58	684.65	6.99
177	AMBUJA CEMENT EASTERN	242.05	295.84	285.15	388.86	359.08 [■]	-0.76 [■]
178	PENTASOFT TECHNOLOGIES	241.78	109.48	79.33	478.68	1,373.40	4.21
179	CENTURY ENKA	240.94	163.37	164.00	130.75	750.53	6.93
180	BALRAMPUR CHINI MILLS	239.51	169.68	170.46	176.78	678.47	7.38
181	D-LINK (INDIA)	239.05	158.71	171.30	N.A.	117.57	15.69
182	GEOMETRIC SOFTWARE SOLUTIONS CO.	237.23	39.16	87.26	178.69	81.33	20.03
183	GERMAN REMEDIES	236.37	341.64	278.72	448.61	196.73	12.85
184	ESSAR STEEL	234.48	135.07	120.64	236.12	7,716.02 [□]	-6.88 [□]
185	MUKTA ARTS	233	260.65	217.00	464.15	144.03 [■]	11.11 [■]
186	CROMPTON GREAVES	232.22	116.63	125.05	138.22	1,573.68	-1.64
187	BAYER (INDIA)	231.53	87.65	129.76	94.49	382.08 [■]	3.21 [■]
188	MADURA COATS	230.4	138.68	151.79	107.28	612.19 [■]	-6.43 [■]
189	AFTEK INFOSYS	227.61	81.53	127.85	705.43	108.68 [■]	26.55 [■]
190	PARKE-DAVIS (INDIA)	227.29	183.61	184.43	318.56	128.63 [●]	7.74 [●]
191	TATA TELECOM	225.27	90.06	110.78	125.35	212.49	8.32
192	VIDEOCON INTERNATIONAL	224.85	171.72	168.51	315.62	4,029.88 [□]	4.26 [□]
193	CARRIER AIRCON	223.44	198.54	199.98	207.93	285.29	-1.95
194	BAFFIN ENGINEERING PROJECTS	218.29	191.80	207.84	70.42	7.44 [*]	0.00 [*]
195	COLOUR-CHEM	214.02	54.93	79.16	117.81	260.17	3.68
196	DAEWOO MOTORS INDIA	212.48	222.59	209.86	452.29	4,057.99 [□]	-4.94 [□]
197	GOODLASS NEROLAC PAINTS	210.95	129.17	141.46	198.07	406.64	5.80
198	ORCHID CHEMICALS & PHARMACEUTICALS	210.57	213.64	206.49	360.93	954.44	0.75
199	VST INDUSTRIES	210.49	216.90	226.11	145.20	190.28	19.47
200	UNICHEM LABORATORIES	210.36	135.90	146.91	151.84	193.72	17.10

■ For FY-ended Dec. 31, 2001 ■ For FY-ended Jun. 30, 2002 ▲ For FY-ended Sep. 30, 2001 ◆ For FY-ended Mar. 31, 2000 □ For FY-ended June 30, 2000 **For FY-ended Mar. 31, 1997
 ■ For FY-ended Dec. 31, 2000 ■ For FY-ended Jun. 30, 2001 ▼ For FY-ended Sep. 30, 2000 ◆ For FY-ended Mar. 31, 1999 □ For FY-ended June 30, 2000 * For FY-ended Dec. 31, 1998
 ■ For FY-ended Mar. 31, 2002 ● For FY-ended Nov. 30, 2001 ▲ For FY-ended Jul. 31, 2001 ◆ For FY-ended Dec. 31, 2000 ◆ For FY-ended Sep. 30, 1999
 □ For FY-ended Mar. 31, 2001 ○ For FY-ended Nov. 30, 2000 ◆ For FY-ended Oct. 31, 2001 □ For FY-ended Dec. 31, 1999 * For FY-ended Mar. 1998
 N.A.: Not traded on BSE for the relevant period ROTA: Return on total assets All figures in Rs crore except ROTA, which is in percentage

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COMPANY	SALES			NET PROFITS			ROCE [■]
	2001-02 [■]	Rank	2000-01 [□]	2001-02 [■]	Rank	2000-01 [□]	
THERMAX	458.55	198	472.60	24.01	203	-13.22	11.98
NAGARJUNA FERTILIZERS & CHEMICALS	1,074.49	74	1,215.52	55.88	91	46.53	13.72 [□]
SUNDRAM FASTENERS	381.95	223	372.47	29.21	174	28.78	25.49
UNITED PHOSPHORUS	637.69	142	554.66	36.07	146	19.99	15.16
FDC	179.15	356	148.89	37.38	141	24.55	32.49
JINDAL STEEL & POWER	583.64	152	507.73	107.55	42	101.25	18.84
TITAN INDUSTRIES	665.94	136	638.77	13.09	278	23.48	15.54
SAW PIPES	529.18	166	364.41 [■]	24.03	202	29.35 [■]	21.32 [■]
ISPAT INDUSTRIES	1,838.34	36	1,960.38	-442.85	495	-312.46	-0.8
MAHARASHTRA SEAMLESS	369.85	229	266.37	46.34	110	31.96	30.09 [□]
SYNGENTA INDIA	366.92	234	356.22	24.32	201	10.65	17.43
KARUR VYSYA BANK	482.31	187	461.19	108.51	40	72.05	87.48
MIRC ELECTRONICS	769.14	111	715.22	35.82	147	29.73	20.95
SHYAM TELECOM	207.48	331	208.29	9.59	319	16.37	12.41 [□]
ZENSAR TECHNOLOGIES	70.29	446	70.31	11.66	296	11.45	23.86
EXIDE INDUSTRIES	791.52	107	770.15	31.42	162	41.55	16.67
ASAHI INDIA SAFETY GLASS	201.91	335	193.62	11.86	293	7.96	27.84
INDUSIND BANK	710.06	121	728.72	50.75	97	40.54	53.86
GLENMARK PHARMACEUTICALS	240.18	303	165.63	22.78	209	17.09	19.51 [□]
GLOBAL TRUST BANK	724.22	117	897.50	40.26	132	80.33	51.14
MCDOWELL & CO.	900.80	91	869.94	16.93	248	22.39	17.09
ESSAR OIL	188.50	349	167.94	18.81	229	10.43	0.61 [□]
MAX INDIA	169.64	364	124.20	6.59	353	5.13	2.94 [□]
GUJARAT INDUSTRIES POWER CO.	844.17	100	798.53	24.90	198	15.62	12.81 [□]
PENTAMEDIA GRAPHICS	441.72	204	552.38	98.74	49	153.55	12.34
HIND LEVER CHEMICALS	1,284.88	61	1,095.75 [■]	47.33	108	31.56 [■]	22.68
AMBUJA CEMENT EASTERN	315.05 [■]	260	344.07 [■]	11.83 [■]	294	6.90 [■]	9.79 [■]
PENTASOFT TECHNOLOGIES	371.17	228	583.49	59.68	84	126.65	6.64
CENTURY ENKA	708.70	122	766.16	34.52	152	70.47	11.89
BALRAMPUR CHINI MILLS	485.47	185	555.54	47.34	107	47.82	22.58
D-LINK (INDIA)	161.73	370	152.58	18.21	236	18.79	28.96
GEOMETRIC SOFTWARE SOLUTIONS CO.	61.64	453	44.87	12.60	285	8.85	22.47
GERMAN REMEDIES	196.01	344	202.43	24.91	197	33.03	24.07
ESSAR STEEL	2,013.59	29	2,518.83	-635.19	497	-345.91	8.76 [□]
MUKTA ARTS	38.34 [■]	472	10.08 [■]	13.90 [■]	271	6.01 [■]	12.52 [■]
CROMPTON GREAVES	1,472.61	49	1,252.74	4.04	374	-73.16	14.06
BAYER (INDIA)	700.26 [■]	124	623.89 [■]	9.17 [■]	324	7.26 [■]	36.92 [■]
MADURA COATS	683.99 [■]	129	763.07 [■]	-60.60 [■]	479	114.67 [■]	-11.55 [■]
AFTEK INFOSYS	61.53 [■]	455	45.41 [■]	34.27 [■]	153	25.10 [■]	29.31 [■]
PARKE-DAVIS (INDIA)	130.63 [●]	386	195.48	11.65 [●]	297	62.45	25.64 [●]
TATA TELECOM	263.16	291	233.77	15.68	260	13.12	31.83
VIDEOCON INTERNATIONAL	3,350.74	15	3,251.23	145.14	31	151.44	12.99 [□]
CARRIER AIRCON	318.43	257	379.89	-7.84	443	6.27	-2.73
BAFFIN ENGINEERING PROJECTS	n.a.		n.a.	n.a.		n.a.	0x
COLOUR-CHEM	309.32	262	313.02	9.29	322	8.68	14.58
DAEWOO MOTORS INDIA	899.44 [□]	92	953.35 [■]	-196.41 [□]	490	-116.06 [■]	-1.78 [□]
GOODLASS NEROLAC PAINTS	583.06	153	566.59	27.36	182	22.58	18.11
ORCHID CHEMICALS & PHARMACEUTICALS	425.52	208	371.25	6.31	358	35.76	7.88
VST INDUSTRIES	260.03	294	298.66	36.98	143	27.50	55.14
UNICHEM LABORATORIES	268.86	287	219.13	30.96	169	19.92	33.48

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 n.a.: Not available ROCE: Return on capital employed All figures in Rs crore except ROCE, which is in percentage