

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 [□]		
201	TRANSWORLD INFOTECH	209.51	268.72	289.66	205.56	20.22 [◆]	23.49 [◆]
202	ESSAR SHIPPING	209.17	144.04	124.23	129.88	1,732.94	3.64
203	BATA INDIA	204.84	186.48	186.05	321.36	407.90 [■]	-1.49 [■]
204	PANACEA BIOTEC	204.45	245.75	227.62	223.51	257.06	11.24
205	GUFIC BIOSCIENCES	204.02	157.21	169.12	68.59	25.45 [□]	1.44 [□]
206	TIMKEN INDIA	201.81	170.60	168.37	230.99	165.28	-0.62
207	TRENT	201.44	86.02	91.96	99.84	229.54	6.08
208	WIDIA (INDIA)	200.21	112.21	110.66	200.10	233.66 [■]	11.89 [■]
209	SHAW WALLACE & CO.	199.65	102.56	129.88	152.58	461.61 [□]	-6.02 [□]
210	RASHEL AGROTECH	199.16	124.26	153.94	63.23	9.50 [◆]	0.56 [◆]
211	SSI	198.84	461.78	356.01	2,762.29	1,005.94 [■]	8.22 [■]
212	FEDERAL BANK	198.02	96.32	111.62	105.14	10,163.80	0.92
213	BURROUGHS WELLCOME (INDIA)	197.87	158.47	159.13	279.08	184.99 [■]	8.80 [■]
214	BERGER PAINTS INDIA	196.53	230.17	216.66	250.43	310.84	10.57
215	CRISIL	193.32	69.41	91.81	143.35	90.62	21.34
216	ALSTOM POWER INDIA	190.55	131.97	139.32	127.04	351.07 [■]	3.79 [■]
217	EMAMI	190.25	N.A.	N.A.	N.A.	120.78	13.71
218	TUBE INVESTMENTS OF INDIA	187.61	132.19	149.07	176.57	795.02	4.99
219	KOLAR INFORMATION TECHNOLOGIES	187.19	105.27	126.11	80.78	16.38 [■]	22.08 [■]
220	TAMILNADU PETROPRODUCTS	187.13	156.71	150.69	158.28	990.82	5.28
221	HIMATSINGKA SEIDE	186.45	167.79	166.77	300.39	248.33	15.96
222	STERLING BIOTECH	185.76	141.76	169.80	59.24	328.66 [■]	10.56 [■]
223	BOMBAY DYEING & MFG. CO.	185.44	159.75	164.97	354.20	936.49	-5.64
224	JAGATJIT INDUSTRIES	182.17	126.19	156.21	222.62	309.94 [□]	4.91 [□]
225	ASTRAZENECA PHARMA INDIA	180.29	165.80	152.63	155.84	91.84 [■]	2.27 [■]
226	BLUE DART EXPRESS	179.89	219.98	196.86	266.27	206.89	9.06
227	SONATA SOFTWARE	175.16	184.74	166.47	638.96	141.74	13.79
228	WELSPUN INDIA	173.75	196.58	193.33	122.26	409.76 [□]	-2.25 [□]
229	TATA FINANCE	171.55	126.23	112.88	275.20	3,211.15	-4.25
230	SKF BEARINGS INDIA	170	75.19	101.57	110.70	438.57 [■]	-0.66 [■]
231	PRISM CEMENT	169.02	136.67	145.40	169.25	588.87 [■]	-3.19 [■]
232	HINDUSTAN OIL EXPLORATION CO.	168.83	77.55	104.08	68.70	211.33	7.86
233	ATLAS COPCO (INDIA)	168.71	98.47	105.10	84.90	199.61 [■]	5.48 [■]
234	AZTEC SOFTWARE & TECHNOLOGY SERVICES	168.14	256.48	226.96	382.27	112.80	13.08
235	EID-PARRY (INDIA)	167.71	112.91	118.63	130.49	1,205.78	2.62
236	BLUE STAR INFOTECH	166.48	35.68	54.24	81.60	40.68	35.98
237	ELECTROLUX KELVINATOR	166.41	100.39	96.86	224.80	718.74 [■]	-29.62 [■]
238	KARNATAKA BANK	166.23	N.A.	N.A.	N.A.	7,784.48	1.26
239	JINDAL STRIPS	163.52	100.09	97.83	124.56	1,980.26	1.37
240	VOLTAS	163.36	128.58	139.13	121.55	938.53	-1.93
241	SHREE CEMENT	162.86	117.36	130.54	140.48	625.04	0.20
242	SANDVIK ASIA	162.17	148.24	152.79	135.22	175.43 [■]	4.78 [■]
243	TATA HONEYWELL	162.05	111.02	113.98	190.03	236.08	6.80
244	ASIAN HOTELS	161.56	209.19	185.33	194.97	540.88	2.97
245	LML	161.45	82.10	85.68	128.67	601.13	-12.41
246	BPL	160.78	146.43	143.63	399.87	1,692.40	2.37
247	CHETTINAD CEMENT CORPN.	160.62	N.A.	N.A.	N.A.	572.11	-0.88
248	MOTHERSON SUMI SYSTEMS	160.34	171.22	164.30	181.00	258.74	10.07
249	SESA GOA	158.23	105.79	101.99	120.92	501.62	3.08
250	TATA INVESTMENT CORPN.	156.97	132.59	125.16	131.25	356.40	12.65

■ 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

India's Most Valuable Private Companies

COMPANY	SALES			NET PROFITS			ROCE [■]
	2001-02 [■]	Rank	2000-01 [□]	2001-02 [■]	Rank	2000-01 [□]	
TRANSWORLD INFOTECH	15.21 [■]	483	16.95 [■]	3.82 [■]	376	5.08 [■]	26.74 [◆]
ESSAR SHIPPING	485.04	186	465.69	72.76	67	100.27	-9.79
BATA INDIA	720.72 [■]	119	719.22 [■]	3.75 [■]	378	15.60 [■]	7.18 [■]
PANACEA BIOTEC	273.93	282	226.72	24.93	196	22.88	41.24
GUFIC BIOSCIENCES	39.51	471	21.45	3.17	382	0.46	22.8 [□]
TIMKEN INDIA	133.10	384	151.81	0.81	415	20.01	3.67
TRENT	81.97	434	48.99	10.22	312	10.17	6.32
WIDIA (INDIA)	198.31 [■]	340	189.28 [■]	24.36 [■]	200	27.88 [■]	24.78 [■]
SHAW WALLACE & CO.	240.33	302	772.30	5.66	365	4.42	20.53 [□]
RASHEL AGROTECH	6.37	490	6.09	0.14	426	0.21	0.6 [◆]
SSI	264.28 [■]	290	410.52 [■]	9.75 [■]	317	55.80 [■]	10.89 [■]
FEDERAL BANK	1,042.39	77	919.17	82.01	61	61.04	101.43
BURROUGHS WELLCOME (INDIA)	148.61 [■]	378	162.64 [■]	17.77 [■]	239	19.15 [■]	19.96 [■]
BERGER PAINTS INDIA	529.12	167	494.01	31.39	163	28.49	25.86
CRISIL	66.77	451	43.98	13.08	280	9.66	34.28
ALSTOM POWER INDIA	790.13	108	639.94 [■]	39.82	135	19.24 [■]	14.23 [■]
EMAMI	182.63	353	210.09	16.97	247	20.64	27.01
TUBE INVESTMENTS OF INDIA	1,074.47	75	1,090.02	36.28	145	36.16	15.5
KOLAR INFORMATION TECHNOLOGIES	11.72 [■]	487	10.77 [■]	3.46 [■]	381	3.24 [■]	26.93 [■]
TAMILNADU PETROPRODUCTS	692.55	125	623.12	50.15	98	114.44	17.11
HIMATSINGKA SEIDE	122.63	391	128.57	38.09	136	42.17	20.35
STERLING BIOTECH	118.01 [■]	393	159.08 [■]	19.68 [■]	226	29.28 [■]	21.88 [■]
BOMBAY DYEING & MFG. CO.	793.75	106	828.24	-29.06	465	18.13	-6.21
JAGATJIT INDUSTRIES	297.84	267	298.13	6.39	357	12.79	22.4 [□]
ASTRAZENECA PHARMA INDIA	89.84	423	109.12	2.71	387	11.36	7.75 [■]
BLUE DART EXPRESS	286.67	275	256.17	18.01	237	23.03	24.51
SONATA SOFTWARE	81.37	435	127.59	17.81	238	33.33	20.12
WELSPUN INDIA	259.96	295	333.10	11.47	299	2.62	4.17 [□]
TATA FINANCE	323.20	253	500.07 [■]	-117.46	485	-395.56 [■]	9.07
SKF BEARINGS INDIA	357.30 [■]	240	366.53 [■]	8.97 [■]	329	6.86 [■]	13.73 [■]
PRISM CEMENT	399.96 [■]	215	284.48 [◆]	-16.70 [■]	454	-27.87 [◆]	13.4 [■]
HINDUSTAN OIL EXPLORATION CO.	41.88	468	36.92	15.48	262	16.62	22.79
ATLAS COPCO (INDIA)	228.08 [■]	314	208.99 [■]	10.48 [■]	307	15.75 [■]	15.47 [■]
AZTEC SOFTWARE & TECHNOLOGY SERVICES	70.27	447	78.87	13.78	275	20.15	14.54
EID-PARRY (INDIA)	1,507.02	47	1,348.07	34.83	151	44.64	16.94
BLUE STAR INFOTECH	52.22	462	35.56	12.34	288	6.33	46.76
ELECTROLUX KELVINATOR	399.55 [■]	217	334.19 [■]	-144.37 [■]	486	3.05 [■]	-77.57 [■]
KARNATAKA BANK	743.24	114	653.89	91.13	57	45.41	152.27
JINDAL STRIPS	1,359.99	59	1,288.22	44.48	116	53.25	12.55
VOLTAS	866.06	99	764.56	16.83	250	5.58	18.8
SHREE CEMENT	333.51	249	466.84 [■]	1.47	408	26.12 [■]	8.23
SANDVIK ASIA	207.14 [■]	332	193.71 [■]	8.19 [■]	338	12.27 [■]	16.39 [■]
TATA HONEYWELL	230.77	311	272.29	16.85	249	19.40	27.7
ASIAN HOTELS	92.66	420	116.71	12.97	281	23.86	3.87
LML	470.37	193	518.39	-39.51	473	-41.29	0.32
BPL	1,194.40	64	1,701.84	37.89	138	81.15	12.42
CHETTINAD CEMENT CORPN.	201.81	336	185.10	-11.90	447	6.64	7.39
MOTHERSON SUMI SYSTEMS	281.06	277	230.37	16.99	245	16.64	31.63
SESA GOA	262.14	293	286.81	15.59	261	18.31	11.28
TATA INVESTMENT CORPN.	50.33	464	44.81	43.97	118	41.13	14.83

■ 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 available ROTA: Return on total assets ROCE: Return on capital employed All figures in Rs crore except ROCE, which is in percentage