

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 [□]		
301	VESUVIUS INDIA	126.94	70.72	75.90	90.40	98.81 [■]	14.67 [■]
302	SAREGAMA INDIA	125.69	151.47	134.83	470.94	286.83	-9.62
303	INDRAPRASTHA MEDICAL CORPN.	125.33	132.92	122.22	200.79	188.71 [□]	7.95 [□]
304	GRINDWELL NORTON	124.96	74.50	84.59	98.74	216.62 [■]	5.70 [■]
305	FLOATGLASS INDIA	123.67	53.53	70.80	50.57	363.50	0.99
306	SRI ADHIKARI BROTHERS TELEVISION	123.17	59.52	79.17	308.40	188.90 [□]	6.00 [□]
307	HEG	123.02	128.54	121.56	120.38	614.21 [□]	7.40 [□]
308	DALMIA CEMENT (BHARAT)	122.26	105.56	110.50	136.34	631.28	4.33
309	FINANCIAL TECHNOLOGIES (INDIA)	122.1	48.29	67.93	142.29	2.54 [*]	-2.05 [*]
310	INDO NATIONAL	120.91	55.13	75.78	89.14	124.40	14.47
311	TATA INFOMEDIA	119.76	89.00	88.10	161.62	143.44	7.09
312	ONDEO NALCO INDIA	119.63	102.90	89.47	159.87	70.17 [□]	-3.69 [□]
313	WIMCO	118.84	32.11	32.68	47.28	166.43	5.29
314	GAMMON INDIA	117.81	63.67	72.22	70.76	589.26	4.38
315	JINDAL POLYESTER	115.49	25.45	39.07	40.61	519.41	6.16
316	JUBILANT ORGANOSYS	115.48	44.42	50.89	42.78	580.76	3.90
317	CESC	114.91	106.16	92.32	144.97	4,531.25 [□]	-5.49 [□]
318	NATIONAL ORGANIC CHEMICAL INDS.	114.81	110.99	100.07	148.05	1,031.88 [□]	-4.81 [□]
319	INDIA NIPPON ELECTRICALS	113.71	88.56	83.30	90.13	102.36	24.39
320	CEAT	113.62	66.57	72.61	116.03	1,279.95	-0.78
321	HONDA SIEL POWER PRODUCTS	113.5	58.01	68.30	69.99	145.20 [□]	13.37 [□]
322	NAHAR SPINNING MILLS	113.3	71.49	68.21	75.27	659.35 [□]	6.38 [□]
323	NUCLEUS SOFTWARE EXPORTS	112.11	29.77	47.70	34.00	61.30	22.18
324	TIPS INDUSTRIES	111.62	78.11	101.51	256.47	169.38 [□]	5.69 [□]
325	AMBUJA CEMENT RAJASTHAN	111.25	142.77	133.25	154.06	452.87 [■]	-12.14 [■]
326	ORIENTAL HOTELS	110.82	109.36	106.32	147.45	293.33	2.16
327	SKANSKA CEMENTATION INDIA	110.78	61.24	61.58	65.55	251.20 [■]	2.64 [■]
328	KSB PUMPS	110.55	87.24	86.40	129.64	204.46 [■]	3.03 [■]
329	JAIN IRRIGATION SYSTEMS	110.08	15.58	27.36	24.15	763.93 [□]	-2.99 [□]
330	SHIRPUR GOLD REFINERY	109.12	448.61	320.87	298.58	306.61 [□]	1.99 [□]
331	LAKSHMI MACHINE WORKS	108.58	86.13	84.66	129.78	513.06	3.23
332	ARVIND REMEDIES	108.4	34.78	48.99	55.94	53.84 [□]	7.99 [□]
333	PSL HOLDINGS	108.34	61.90	69.81	67.63	416.33	8.52
334	RALLIS INDIA	106.53	41.75	49.14	78.29	875.75	-9.42
335	WELSPUN-GUJARAT STAHL ROHREN	106.21	95.78	102.87	114.73	464.74 [□]	0.21 [□]
336	GODREJ INDUSTRIES	106	102.92	92.14	286.64	710.33	3.49
337	ALSTOM	105.95	63.70	61.80	93.75	382.64	2.55
338	RAIN CALCINING	105.61	73.18	79.46	82.63	437.65	3.93
339	CHEMPLAST SANMAR	104.73	58.86	62.33	61.54	530.30	4.17
340	GUJARAT ALKALIES & CHEMICALS	104.59	65.85	62.38	67.96	1,477.96 [□]	-2.74 [□]
341	INFAR (INDIA)	104.36	80.92	91.72	76.71	92.26 [■]	15.04 [■]
342	LAKSHMI AUTO COMPONENTS	102.48	26.04	37.10	32.55	137.04	8.44
343	WOCKHARDT LIFESCIENCES	102.01	48.80	64.21	127.45	611.13 [■]	-4.53 [■]
344	SWARAJ ENGINES	101.66	102.36	101.37	135.86	89.03 [□]	20.34 [□]
345	HOTEL LEELA VENTURE	101.61	94.45	90.09	134.65	1,175.00	0.12
346	GUJARAT FISCON	100.19	72.15	77.92	41.42	5.64 ^x	0.53 ^x
347	TATA COFFEE	99.62	77.50	76.42	149.57	238.68	2.65
348	BAYER ABS	99.46	45.42	53.67	53.55	257.70 [■]	2.94 [■]
349	PSI DATA SYSTEMS	99.37	97.92	89.21	435.39	47.07	-24.51
350	AKSH OPTIFIBRE	99.23	228.66	186.01	246.79	180.43	12.59

■ For FY-ended Dec. 31, 2001 ■ For FY-ended Jun. 30, 2001 ▲ 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 [□]
VESUVIUS INDIA	90.40 [■]	422	71.27 [■]	13.54 [■]	276	10.66 [■]	30.26 [■]
SAREGAMA INDIA	112.33	399	165.21	-25.76	462	5.05	-11.73
INDRAPRASTHA MEDICAL CORPN.	130.8	385	126.84	8.96	330	15.15	16.59
GRINDWELL NORTON	169.50 [■]	365	132.50 [■]	6.10 [■]	359	10.90 [■]	10.28 [■]
FLOATGLASS INDIA	219.16	320	169.46	4.30	372	-13.24	17.3
SRI ADHIKARI BROTHERS TELEVISION	71.55	444	92.55	8.54	335	10.37	9.59 [□]
HEG	563.48	156	545.03	30.94	170	40.11	19.57 [□]
DALMIA CEMENT (BHARAT)	368.06	232	362.83	25.46	192	28.80	15.22
FINANCIAL TECHNOLOGIES (INDIA)	6.35	491	17.34	-9.40	445	6.66	1.39 [*]
INDO NATIONAL	241.25	301	223.05	17.46	242	8.96	30.17
TATA INFOMEDIA	116.09	394	111.58	11.62	298	11.43	17.02
ONDEO NALCO INDIA	56.49	460	58.92	3.81	377	-0.94	4.84 [□]
WIMCO	179.01	357	161.68	8.07	341	-45.36	21.31
GAMMON INDIA	514.67	173	504.43	19.67	227	14.86	38.47
JINDAL POLYESTER	368.72	230	348.22	33.96	154	12.34	12.55
JUBILANT ORGANOSYS	800.10	104	780.22	23.60	205	13.36	15.52
CESC	1,802.00	37	1,757.00	-304.00	492	-172.00	10.56 [□]
NATIONAL ORGANIC CHEMICAL INDS.	642.02	141	854.39	-70.49	482	11.62	-14.36 [□]
INDIA NIPPON ELECTRICALS	101.46	412	96.05	17.62	240	13.86	45.11
CEAT	1,113.90	72	984.55	2.40	393	-13.71	17.94
HONDA SIEL POWER PRODUCTS	166.86	366	166.83	23.22	207	19.29	25.99 [□]
NAHAR SPINNING MILLS	396.23	219	373.85	21.98	213	37.25	11.38 [□]
NUCLEUS SOFTWARE EXPORTS	40.43	470	27.03	10.20	313	9.64	33.67
TIPS INDUSTRIES	82.63	433	104.12	-19.79	457	7.19	8.45 [□]
AMBUJA CEMENT RAJASTHAN	236.99 [■]	305	254.08 [■]	-31.17 [■]	467	-59.63 [■]	0.11 [■]
ORIENTAL HOTELS	89.25	428	81.91	8.40	336	10.03	7.35
SKANSKA CEMENTATION INDIA	198.28 [■]	341	250.83 [■]	7.80 [■]	343	4.88 [■]	29.54 [■]
KSB PUMPS	163.60 [■]	369	208.10 [□]	7.00 [■]	351	8.30 [□]	11.82 [■]
JAIN IRRIGATION SYSTEMS	347.51	243	333.95	-2.17	436	-23.02	6.02 [□]
SHIRPUR GOLD REFINERY	15.69	482	0.00	0.04	429	4.27	3.09 [□]
LAKSHMI MACHINE WORKS	424.93	210	530.08	14.71	266	27.40	10.66
ARVIND REMEDIES	51.26 [*]	463	31.36 ^x	2.52 [*]	391	1.10 ^x	20.88 [□]
PSL HOLDINGS	680.57	130	260.54 [□]	30.97	168	17.37 [□]	29.14
RALLIS INDIA	1,037.68	81	1,088.90	58.75	87	-25.58	38.25
WELSPUN-GUJARAT STAHL ROHREN	267.51	289	235.65	2.49	392	0.80	10.97 [□]
GODREJ INDUSTRIES	534.57	164	796.50	31.93	160	40.65	17.4
ALSTOM	380.92	224	350.46	-2.07	435	-2.76	3.68
RAIN CALCINING	291.57	273	265.41	15.71	259	9.16	17.33
CHEMPLAST SANMAR	441.01	205	384.90	21.90	214	16.45	19.66
GUJARAT ALKALIES & CHEMICALS	819.56	102	889.41	-40.78	475	-33.10	10.52
INFAR (INDIA)	143.98 [■]	382	121.93 [■]	16.14 [■]	256	12.36 [■]	39.18 [■]
LAKSHMI AUTO COMPONENTS	94.12	416	85.54	11.34	300	10.80	27.44
WOCKHARDT LIFESCIENCES	198.00 [■]	343	210.00 [■]	-27.30 [■]	463	-14.60 [■]	-0.29 [■]
SWARAJ ENGINES	114.20	397	118.91	16.20	255	16.04	54.79 [□]
HOTEL LEELA VENTURE	86.31	432	122.51	1.53	407	15.43	1.66
GUJARAT FISCON	12.46 [*]	485	6.20 ^x	1.56 [*]	406	0.03 ^x	1.41 ^x
TATA COFFEE	177.72	359	210.93	9.14	325	13.58	13.85
BAYER ABS	245.32 [■]	299	217.94 [■]	14.27 [■]	268	6.50 [■]	20.49 [■]
PSI DATA SYSTEMS	95.78	415	83.02 [■]	-12.97	449	18.23 [■]	-31.68
AKSH OPTIFIBRE	203.17	333	127.37	18.94	228	19.12	30.64

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 □ 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 ROCE: Return on capital employed All figures in Rs crore except ROCE, which is in percentage