

India's Most Valuable Private Companies

RANK	COMPANY	AVERAGE MARKET CAP		AVERAGE MARKET CAP		TOTAL ASSETS [■]	ROTA [■]
		HI 2002-03	HI 2001-02	2001-02 [■]	2000-01 [□]		
351	BHUSHAN STEEL & STRIPS	97.74	59.31	54.72	77.39	1,264.25	3.22
352	TELEVISION EIGHTEEN INDIA	94.83	81.62	88.67	506.07	136.99	2.99
353	S. KUMARS NATIONWIDE	94.81	99.24	93.23	135.36	1,303.88 [●]	1.63 [●]
354	CARBORUNDUM UNIVERSAL	94.79	71.39	74.24	93.89	344.31	7.47
355	TIMEX WATCHES	94.79	55.59	57.14	66.06	121.83	-22.21
356	COSMO FILMS	94.59	25.15	29.30	24.26	207.43	10.19
357	DCM SHRIRAM CONSOLIDATED	93.53	103.47	95.07	86.76	901.64	1.85
358	ELGI EQUIPMENTS	93.34	35.12	47.01	58.38	145.27	5.61
359	KIRLOSKAR OIL ENGINES	93.18	64.39	63.29	59.44	716.35	3.06
360	KOTHARI PRODUCTS	92.97	63.44	67.43	51.56	173.89 [□]	25.39 [□]
361	ALEMBIC	92.18	73.72	66.27	125.78	452.99	4.69
362	GEORGE WILLIAMSON (ASSAM)	92.09	111.62	112.92	108.28	162.51	5.52
363	SUPREME PETROCHEM	91.4	58.63	52.25	106.51	519.14 [▲]	-4.91 [▲]
364	GARDEN SILK MILLS	90.45	37.55	44.00	28.65	468.31 [■]	4.43 [■]
365	BAJAJ AUTO FINANCE	90.42	46.57	54.75	50.27	714.62	4.15
366	PUNJAB ANAND LAMP INDS.	90.31	81.42	82.27	61.22	128.39 [■]	10.63 [■]
367	PHARMACIA HEALTHCARE	89.97	76.40	79.94	119.26	49.11	6.60
368	KOPRAN	89.74	63.77	60.00	134.43	434.12	6.80
369	MAHARASHTRA SCOOTERS	89.1	21.71	28.76	39.05	223.76	1.11
370	PATEL ENGINEERING	86.79	80.72	82.12	73.63	141.98 [□]	15.80 [□]
371	SUPREME INDUSTRIES	86.5	47.73	46.93	118.53	515.19 [▲]	1.57 [▲]
372	EXCEL INDUSTRIES	86.21	52.65	53.92	98.42	448.36 [□]	0.36 [□]
373	SAINT-GOBAIN SEKURIT INDIA	85.73	49.64	56.83	65.44	63.32 [■]	-18.20 [■]
374	FLEX INDUSTRIES	85.1	55.49	51.75	64.03	974.88 [■]	-2.98 [■]
375	NELCO	84.84	24.23	27.26	57.97	231.33	-0.16
376	FAG BEARINGS INDIA	84.67	62.32	72.84	60.49	210.21 [■]	6.59 [■]
377	INSILCO	84.17	74.74	76.99	119.47	118.76	3.15
378	ASHOK LEYLAND FINANCE	83.99	54.56	60.73	55.46	2,343.55	2.16
379	EVEREADY INDUSTRIES (INDIA)	83.78	94.17	81.83	127.32	1,409.53	-7.46
380	AMBICA AGARBATHIES & AROMA INDS.	83.74	111.17	92.72	96.33	36.49 [□]	12.20 [□]
381	MID-DAY MULTIMEDIA	83.45	98.72	89.80	N.A.	108.70	2.27
382	RAMA NEWSPRINT & PAPERS	83.44	85.30	76.49	124.03	785.91	-4.53
383	ATUL	83.34	39.46	42.96	35.63	724.84	2.93
384	AMARA RAJA BATTERIES	83.24	79.41	77.35	130.82	253.96	7.78
385	ETC NETWORKS	82.85	20.92	22.72	151.03	55.55 [□]	7.39 [□]
386	SANDESH	82.72	56.98	66.63	113.68	165.43	11.34
387	DSQ SOFTWARE	82.18	211.23	178.15	1,830.55	556.83 [■]	-12.80 [■]
388	ELGITREAD (INDIA)	82.01	77.25	77.78	104.68	152.11	8.10
389	PANTALOON RETAIL (INDIA)	81.93	20.80	30.23	25.89	250.19 [■]	2.85 [■]
390	JK INDUSTRIES	81.91	58.08	55.50	99.52	1,738.27 [□]	0.97 [□]
391	SOUTHERN PETROCHEMICAL INDS. CORPN.	81.66	68.33	64.58	110.31	3,342.86	-5.38
392	GRAPHITE INDIA	81.61	23.21	26.60	24.07	634.76	6.34
393	GOODYEAR INDIA	81.58	63.91	66.63	114.27	336.14 [■]	-11.42 [■]
394	MASCON GLOBAL	80.72	116.18	105.96	913.46	165.15 [■]	73.80 [■]
395	FORBES GOKAK	80.52	52.19	73.15	65.71	437.35	-0.41
396	USHA BELTRON	80.22	76.40	71.19	308.53	1,682.10	0.23
397	ARCHIES GREETINGS & GIFTS	79.87	39.26	40.34	150.90	90.44	10.92
398	NARMADA CEMENT CO.	79.33	55.19	56.08	125.36	209.39	-8.99
399	INDIA GLYCOLS	79.24	59.27	57.65	63.26	284.35 [□]	6.46 [□]
400	SAT INVESTECK	79.21	17.38	70.72	6.07	0.43 [◆]	15.58 [◆]

■ 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 Jun. 30, 1999 ✕ For FY-ended Mar. 31, 1999 ✕ 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 [□]	
BHUSHAN STEEL & STRIPS	995.77	86	924.43	40.15	133	45.51	13.66
TELEVISION EIGHTEEN INDIA	29.73	476	19.66	3.49	380	3.18	6.74
S KUMARS NATIONWIDE	713.61 [●]	120	602.04 [□]	21.82 [●]	215	40.23 [□]	13.6 [●]
CARBORUNDUM UNIVERSAL	248.34	298	248.89	21.52	216	23.20	24.82
TIMEX WATCHES	52.86	461	56.16	-25.12	461	-47.55	-212.31
COSMO FILMS	146.00	381	118.10	17.60	241	11.09	24.23
D C M SHRIRAM CONSOLIDATED	997.59	85	912.23	17.01	244	41.07	12.84
ELGI EQUIPMENTS	194.27	345	159.49	10.71	305	5.69	19.99
KIRLOSKAR OIL ENGINES	744.46	113	794.16	18.64	231	41.33	11.13
KOTHARI PRODUCTS	233.89	310	153.86	91.72	55	32.58	43.4 [□]
ALEMBIC	560.01	157	429.43	23.50	206	30.10	27.48
GEORGE WILLIAMSON (ASSAM)	178.12	358	189.58	7.72	344	15.58	13.41
SUPREME PETROCHEM	558.36	158	569.27	-16.84	455	2.03	8.05 [■]
GARDEN SILK MILLS	461.27 [▲]	197	450.08 [■]	31.18 [▲]	165	20.62 [■]	8.38 [■]
BAJAJ AUTO FINANCE	92.75	419	82.22	33.85	155	19.13	19.78
PUNJAB ANAND LAMP INDS.	124.30 [■]	389	114.66 [■]	13.31 [■]	277	14.53 [■]	29.2 [■]
PHARMACIA HEALTHCARE	89.59	425	96.39	1.22	411	3.23	5.24
KOPRAN	237.84	304	224.61	8.65	333	14.41	13.95
MAHARASHTRA SCOOTERS	103.76	405	169.84	5.33	366	2.37	3.1
PATEL ENGINEERING	521.44	171	439.66	26.20	186	23.01	59.83 [□]
SUPREME INDUSTRIES	591.26 [▲]	149	465.27 [■]	11.08 [▲]	302	2.76 [■]	17.79 [▲]
EXCEL INDUSTRIES	439.56	206	378.32	6.54	354	1.95	10.32 [□]
SAINT-GOBAIN SEKURIT INDIA	35.90 [■]	473	23.83 [■]	-10.53 [■]	446	-5.11 [■]	-23.87 [■]
FLEX INDUSTRIES	687.70	127	597.31	27.52	180	-34.09	7.21 [□]
NELCO	89.75	424	75.45 [■]	1.35	409	1.19 [■]	17.84
FAG BEARINGS INDIA	227.41 [■]	315	209.97 [■]	15.02 [■]	264	12.88 [■]	18.27 [■]
INSILCO	57.60	458	63.90	3.10	384	9.30	6.15
ASHOK LEYLAND FINANCE	292.92	271	187.92	37.64	140	16.18	17.13
EVEREADY INDUSTRIES (INDIA)	804.61	103	873.58	-153.33	488	11.87	-3.33
AMBICA AGARBATHIES & AROMA INDS.	17.54 [✕]	480	n.a.	1.27 [✕]	410	n.a.	25.87 [□]
MID-DAY MULTIMEDIA	89.31	426	95.42	4.30	372	8.63	6.99
RAMA NEWSPRINT & PAPERS	194.05	346	274.07	-15.07	451	15.10	2.77
ATUL	557.56	159	546.04	21.08	220	14.75	13.87
AMARA RAJA BATTERIES	152.17	376	125.94	18.22	235	20.53	15.17
ETC NETWORKS	31.16	474	47.60	-14.11	450	2.44	14.54 [□]
SANDESH	112.56	398	117.20	18.39	234	12.55	28.54
DSQ SOFTWARE	320.46 [■]	255	521.56 [■]	-72.06 [■]	483	126.87 [■]	-10.27 [■]
ELGITREAD (INDIA)	80.68	436	83.41	12.45	286	10.56	19.17
PANTALOON RETAIL (INDIA)	279.57 [■]	278	176.44 [■]	7.03 [■]	350	6.40 [■]	8 [■]
J K INDUSTRIES	1,403.94 [■]	54	1,091.99	6.01 [■]	361	16.59	10.97 [□]
SOUTHERN PETROCHEMICAL INDS. CORPN.	1,700.64	42	2,195.29	-215.51	491	15.87	0.59
GRAPHITE INDIA	368.44	231	143.16	33.70	156	10.47	21.65
GOODYEAR INDIA	490.35 [■]	181	491.29 [■]	-36.98 [■]	472	-24.26 [■]	-17.26 [■]
MASCON GLOBAL	310.18 [■]	261	342.27 [■]	40.32 [■]	130	69.63 [■]	102.5 [■]
FORBES GOKAK	285.23	276	339.31	9.58	321	7.13	8.68
USHA BELTRON	797.71	105	944.71	6.03	360	48.81	9.13
ARCHIES GREETINGS & GIFTS	80.47	437	68.15	7.53	345	9.14	29.33
NARMADA CEMENT CO.	215.41	323	203.91	-15.80	453	-20.54	4.13
INDIA GLYCOLS	159.15	373	169.16	10.36	308	16.70	13.55 [□]
SAT INVESTECK	1.86	494	0.22	0.74	419	0.04	18.42 [◆]

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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