

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 [□]		
401	LAKSHMI VILAS BANK	79.16	51.29	52.95	48.89	2,611.76 [□]	1.10 [□]
402	SUNFLAG IRON & STEEL CO.	79.04	41.02	38.00	59.62	462.96	1.90
403	KPIT INFOSYSTEMS	78.91	11.81	22.40	26.28	36.42	6.47
404	WHEELS INDIA	78.19	83.82	73.28	101.93	244.72	3.37
405	OMAX AUTOS	77.68	14.92	19.85	20.12	127.41	12.37
406	ANDHRA SUGARS	76.96	58.40	58.39	57.51	443.42 [□]	4.84 [□]
407	VASHISTI DETERGENTS	76	65.29	63.69	107.86	90.78	4.58
408	PAREKH PLATINUM	75.34	97.98	81.24	122.71	448.61	-7.96
409	UCAL FUEL SYSTEMS	74.99	30.13	37.28	35.22	146.75	11.82
410	BINANI INDUSTRIES	74.71	103.99	93.53	127.23	711.16 [□]	2.77 [□]
411	HINDUSTAN POWERPLUS	72.61	45.60	52.85	58.45	157.45	4.77
412	VARDHMAN SPINNING & GENERAL MILLS	72.59	48.98	44.66	73.28	748.76	0.64
413	ZUARI INDUSTRIES	72.58	55.88	58.01	79.33	1,012.92	1.19
414	GOODRICKE GROUP	72.19	72.29	68.11	107.96	153.10 [■]	0.44 [■]
415	SWARAJ MAZDA	71.88	28.26	32.70	38.51	142.75 [□]	2.90 [□]
416	WEST COAST PAPER MILLS	71.79	44.08	42.31	53.92	374.21	8.98
417	SUBEX SYSTEMS	71.55	35.39	43.61	165.26	67.21 [□]	16.15 [□]
418	ZANDU PHARMACEUTICAL WORKS	71.3	79.89	77.20	113.99	72.55	9.36
419	PREMIER INSTRUMENTS & CONTROLS	71.28	62.87	64.81	74.28	273.63	3.33
420	KALE CONSULTANTS	71.18	43.42	52.63	143.58	68.84	3.21
421	AARTI INDUSTRIES	71.09	35.16	39.88	46.23	319.94	9.00
422	MIRZA TANNERS	71.09	52.39	46.25	125.74	173.98	8.89
423	DENSO INDIA	70.79	31.96	38.13	44.93	160.27	4.97
424	CITY UNION BANK	70.5	51.53	51.29	52.16	2,230.19	1.06
425	MODI RUBBER	70.44	152.70	115.58	130.26	471.39 [▼]	-10.15 [▼]
426	ABAN LOYD CHILES OFFSHORE	70.32	23.43	24.24	16.52	490.93	5.70
427	UNITED WESTERN BANK	70.11	77.88	68.25	103.48	5,720.84 [□]	0.14 [□]
428	MUNJAL AUTO INDS.	70.04	32.21	42.43	24.48	75.60	19.07
429	MOSCHIP SEMICONDUCTOR TECHNOLOGY	69.98	41.74	50.69	24.89	11.75 [□]	4.77 [□]
430	SURAT ELECTRICITY CO.	69.96	37.55	40.40	31.99	382.97	4.06
431	GUJARAT FLUOROCEMICALS	69.71	42.73	43.77	72.43	288.68	8.99
432	GENESYS INTERNATIONAL CORPN.	69.31	24.53	23.51	109.24	54.29	8.01
433	ASHIMA	68.75	93.96	81.97	125.71	754.96 [■]	-2.25 [■]
434	SWIL	68.7	10.97	18.39	15.83	965.48 [□]	-0.02 [□]
435	TRIGYN TECHNOLOGIES	68.64	67.80	83.18	678.01	771.87 [□]	-0.25 [□]
436	SHASUN CHEMICALS & DRUGS	68.22	31.59	41.57	80.07	173.90	7.10
437	ESAB INDIA	67.86	73.25	70.58	82.57	109.04 [■]	-4.62 [■]
438	BALAJI DISTILLERIES	67.82	299.93	194.71	278.79	518.34	-6.51
439	KINETIC MOTOR CO.	67.5	51.60	52.20	68.30	151.63	10.85
440	GKN DRIVESHAFTS (INDIA)	67.39	19.24	36.15	33.99	111.58 [■]	6.35 [■]
441	INDOTECH CAPITAL MARKET	67.31	N.A.	38.23	N.A.	9.96 [*]	0.10 [*]
442	SOLVAY PHARMA INDIA	67.23	N.A.	64.14	N.A.	31.58	30.49
443	GODAVARI FERTILISERS & CHEMICALS	67.19	25.98	32.50	35.56	573.32	-0.15
444	WARREN TEA	67.04	76.99	74.64	117.33	152.97	1.19
445	TATA METALIKS	66.95	27.26	32.96	22.30	74.12	15.45
446	SAARC NET	66.71	16.33	16.33	N.A.	6.44 [□]	0.37 [□]
447	HAVELL'S INDIA	66.05	69.00	64.49	74.13	134.49	7.49
448	CHOLAMANDALAM INVESTMENT & FINANCE	65.92	49.76	51.25	51.96	1,406.37	0.99
449	VARUN SHIPPING CO.	65.81	43.67	41.68	45.69	490.57	2.94
450	RUCHI SOYA INDS.	65.59	59.80	58.53	59.35	685.89 [□]	3.76 [□]

■ 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 [□]	
LAKSHMI VILAS BANK	271.52	284	251.09	30.22	172	26.74	91.41 [□]
SUNFLAG IRON & STEEL CO.	362.19	238	369.16	8.81	331	10.28	11.53
KPIT INFOSYSTEMS	47.91	467	39.10	1.95	398	3.41	14.04
WHEELS INDIA	319.00	256	332.69	8.29	337	10.07	11.42
OMAX AUTOS	357.45	239	251.49	13.91	270	8.87	49.18
ANDHRA SUGARS	300.82	263	302.78	25.49	191	21.26	17.31 [□]
VASHISTI DETERGENTS	154.65	375	214.67	3.85	375	6.12	11.96
PAREKH PLATINUM	785.19	109	540.67	-94.16	484	4.10	-21.07
UCAL FUEL SYSTEMS	176.00	361	159.57	16.25	253	14.17	24.78
BINANI INDUSTRIES	210.63	328	255.92	-23.16	460	19.74	9.67
HINDUSTAN POWERPLUS	157.57	374	172.33	6.46	356	7.68	14.8
VARDHMAN SPINNING & GENERAL MILLS	550.29	160	522.36	5.06	368	14.04	8.77
ZUARI INDUSTRIES	1,233.00	63	1,208.16	12.65	284	23.70	9.67 [□]
GOODRICKE GROUP	166.50 [■]	367	167.95 [■]	0.87 [■]	414	0.69 [■]	6.16 [■]
SWARAJ MAZDA	295.20	268	235.15	6.50	355	3.99	29.81 [□]
WEST COAST PAPER MILLS	356.45	241	312.93	31.33	164	28.48	31.4
SUBEX SYSTEMS	58.29	457	55.24	6.00	362	10.28	18.79 [□]
ZANDU PHARMACEUTICAL WORKS	102.80	410	88.85	7.07	349	6.48	27.4
PREMIER INSTRUMENTS & CONTROLS	252.56	296	259.10	9.05	328	16.27	16.52
KALE CONSULTANTS	49.53	466	34.60	2.03	396	-6.73	5.44
AARTI INDUSTRIES	345.12	245	284.84	26.75	185	15.93	29.74
MIRZA TANNERS	188.80	348	139.79	14.92	265	14.56	24.68
DENSO INDIA	214.84	324	205.43	9.18	323	6.82	17.08
CITY UNION BANK	212.14	327	184.57	28.44	177	21.30	134.07
MODI RUBBER	625.97 [▼]	144	741.32 ^{xx}	-43.05 [▼]	477	8.83 ^{xx}	-2.47 [▼]
ABAN LOYD CHILES OFFSHORE	200.45	338	84.59	13.79	274	10.57	37.28
UNITED WESTERN BANK	492.40	179	475.58	25.76	187	-15.68	95.1 [□]
MUNJAL AUTO INDS.	105.19	404	70.66	11.94	292	4.40	59.16
MOSCHIP SEMICONDUCTOR TECHNOLOGY	0.34	495	1.96	-4.38	439	0.32	5.88 [□]
SURAT ELECTRICITY CO.	655.04	137	617.29	16.25	253	18.13	13.44
GUJARAT FLUOROCEMICALS	120.09 [□]	392	125.62 [*]	25.70 [□]	188	40.26 [*]	17.2
GENESYS INTERNATIONAL CORPN.	15.04	484	28.14	4.38	371	7.70	9.43
ASHIMA	316.06 [□]	259	295.94 ⁺	16.31 [□]	252	15.30 ⁺	10.02 [■]
SWIL	0.00	496	0.00	0.27	423	-0.37	-0.05 [□]
TRIGYN TECHNOLOGIES	41.79	469	87.61	-378.86	494	-1.55	0.68 [□]
SHASUN CHEMICALS & DRUGS	209.74	329	171.90	12.03	291	10.26	23.53
ESAB INDIA	87.50 [■]	429	138.50	-5.17 [■]	442	10.08	-7.51 [■]
BALAJI DISTILLERIES	198.19	342	190.33	-32.25	468	-69.49	-4.84
KINETIC MOTOR CO.	328.81	251	352.05	14.20	269	15.91	38.92
GKN DRIVESHAFTS (INDIA)	141.93 [■]	383	142.80 [■]	6.97 [■]	352	4.77 [■]	19.57 [■]
INDOTECH CAPITAL MARKET	5.92	492	2.77	3.09	385	0.60	0.37 [*]
SOLVAY PHARMA INDIA	78.13	439	68.41	8.17	339	7.11	80.17
GODAVARI FERTILISERS & CHEMICALS	980.74	88	1,016.47	1.95	398	-11.85	19.42
WARREN TEA	102.83	409	115.97	3.16	383	10.10	6.95
TATA METALIKS	101.03	413	87.82	11.30	301	8.50	43.18
SAARC NET	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	0.86 [□]
HAVELL'S INDIA	193.49	347	148.67	8.57	334	6.21	46.91
CHOLAMANDALAM INVESTMENT & FINANCE	200.31	339	117.58	18.78	230	12.06	18.25
VARUN SHIPPING CO.	212.75	326	211.39	13.84	272	16.21	10.18
RUCHI SOYA INDS.	2,831.57	18	2,594.03	28.18	179	26.13	20.77 [□]

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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